

October 12, 2023

Ref No.: HDFCERGO/S&C/AS/2023-24/248

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

Ref: 1. Scrip Code: 973567 Security ID: 710HDFCE31, ISIN: INE225R08014
2. Scrip Code: 974202 Security ID: 772HEGICL32, ISIN: INE225R08022
3. Scrip Code: 974609 Security ID: 815HEGICL33, ISIN: INE225R08030
4. Scrip Code: 975112 Security ID: 815HEGIC33, ISIN: INE225R08048

Dear Sirs/Madam,

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

Sub: Outcome of Board Meeting held on October 12, 2023

We refer to our letter dated September 29, 2023, intimating about the date of the meeting of the Board to be scheduled on Thursday, October 12, 2023.

We wish to inform you that at the meeting of the Board of Directors held today i.e. October 12, 2023, the Board inter-alia approved the following:

1. Unaudited financial results for the quarter/half year ended September 30, 2023 along with the Limited Review Report of the Joint Statutory Auditors thereon. The Auditors have issued an unqualified report.
2. Disclosures of Related Party Transactions for the half year ended September 30, 2023 pursuant to Regulation 23(9) of LODR Regulations.

Further, the Statement of utilization of the issue proceeds of Non-Convertible Debentures (NCDs) under Regulation 52(7) and 52(7A) of LODR Regulations is also enclosed.

Please note that the said Board Meeting commenced at 04:00PM and concluded at 06:27 PM.

As required under Regulation 62 of LODR Regulations, this intimation will 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 blue ink that reads "Vyoma Manek".

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

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

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

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

Limited Review Report on unaudited quarterly financial results and year to date results of HDFC ERGO General Insurance Company Limited for the quarter ended 30 September 2023 and year-to-date results for the period from 1 April 2023 to 30 September 2023 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular reference: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29 July 2022 (updated as on 1 December 2022)

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

We have reviewed the accompanying Statement of unaudited financial results of HDFC ERGO General Insurance Company Limited (the "Company") for the quarter 30 September 2023 and year-to-date results for the period from 1 April 2023 to 30 September 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular reference: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29 July 2022.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at the meeting held on 12 October 2023, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (the "Act"), applicable rules thereto along with the accounting principles generally accepted in India, including the provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and Insurance Regulatory and Development Authority (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"/ the "Authority"), to the extent applicable and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to issue a report on the Statement based on our review.

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



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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards, accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDA Act, the Regulations and orders/directions/circulars issued by IRDAI to the extent applicable and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

The valuation of Incurred but Not Reported (“IBNR”) and Incurred but Not Enough Reported (“IBNER”) liabilities for non-life policies is the responsibility of the Company’s Appointed Actuary (the “Appointed Actuary”). The outstanding claims reserves that are estimated using statistical methods, Premium Deficiency Reserve (the “PDR”), IBNR and IBNER reserve as at 30 September 2023 have been certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary’s certificate in this regard during our review of the valuation of liabilities for outstanding claims reserve that are estimated using statistical methods, PDR, IBNR and IBNER Reserve, as contained in the Statement. Our conclusion is not modified in respect of this matter.

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

Rajen Ashar
Partner
Membership No. 048243
ICAI UDIN: 23048243BGXPXY8305

Place: Mumbai
Dated: 12 October 2023

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

Ritesh Goyal
Partner
Membership No. 115007
ICAI UDIN: 23115007BGXPQA8577

Place: Mumbai
Dated: 12 October 2023

Statement of Financial Results for the Quarter and Year to date ended September 30, 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/2022/0000000103 dated July 29, 2022 (updated as on December 01, 2022))

(₹ in '000)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
Revenue A/c							
1	Premiums Earned (Net)	25,923,878	20,002,927	21,181,052	45,926,805	37,963,540	80,349,592
2	Profit/Loss on Sale/Redemption of Investments (Net)	610,106	292,069	331,647	902,175	549,795	771,993
Others income:							
3	(a) Investment Income from Terrorism Pool	20,421	20,482	11,667	40,904	23,081	53,023
	(b) Miscellaneous Income/Liabilities written back	5,451	1,727	16,772	7,178	18,335	54,342
4	Interest, Dividend and Rent – Gross	3,020,146	3,018,214	2,531,236	6,038,360	4,906,984	10,465,105
5	Sub-total (1 to 4)	29,580,003	23,335,419	24,072,375	52,915,422	43,461,735	91,694,055
6	Claims Incurred (Net)	22,133,618	16,328,442	16,602,597	38,462,060	30,048,858	64,229,533
7	Commission (Net)	1,469,636	1,141,324	(727,630)	2,610,961	(1,518,196)	(2,385,182)
8	Operating Expenses Related to Insurance Business	3,596,020	3,761,320	6,428,430	7,357,340	11,704,980	23,122,720
9	Premium Deficiency	-	-	-	-	-	-
10	Sub-total (6 to 9)	27,199,275	21,231,086	22,303,397	48,430,361	40,235,642	84,967,071
11	Operating Profit/(Loss) (5-10)	2,380,728	2,104,333	1,768,977	4,485,061	3,226,093	6,726,984
Appropriations							
12	(a) Transfer to Shareholders' Account	2,380,728	2,104,333	1,768,977	4,485,061	3,226,093	6,726,984
	(b) Transfer to Catastrophe Reserve	-	-	-	-	-	-
	(c) Transfer to Other Reserves	-	-	-	-	-	-
Profit & Loss A/c							
Shareholders' account							
13	(a) Transfer from Policyholders' Fund	2,380,728	2,104,333	1,768,977	4,485,061	3,226,093	6,726,984
	(b) Interest, Dividend and Rent – Gross	805,508	738,577	665,679	1,544,085	1,251,960	2,533,854
	(c) Profit on Sale on Investments	162,071	72,889	89,536	234,960	143,434	195,684
	(d) Loss on sale of investments	(2,845)	(1,417)	(3,096)	(4,262)	(3,161)	(8,765)
14	Other income	-	-	-	-	-	-
15	Sub-total (A) (13+14)	3,345,462	2,914,382	2,521,096	6,259,844	4,618,327	9,447,757
Provisions (other than taxation)							
16	(a) For diminution in the value of investment	-	-	-	-	-	(174,669)
	(b) For doubtful debts	-	-	-	-	(6,856)	222,536
17	Employees' related remuneration and welfare benefits	(1,442)	30,081	28,121	28,638	56,242	120,325
18	Corporate Social Responsibility Expenses	45,137	62,864	26,899	98,001	71,619	126,636
19	Bad Debts Written Off	530	5	-	535	6,856	18,661
20	Remuneration to directors and others	-	-	-	-	-	7,015
21	Bad & Doubtful Investments written off	-	-	-	-	-	-
22	Interest on Debentures	164,294	161,645	102,988	325,939	205,032	433,202
23	Debenture issuance expenses	4,358	-	1,731	4,358	1,731	9,598
24	Sub-total (B) (16 to 23)	202,877	254,595	159,739	457,471	334,624	763,304
25	Profit / Loss before tax (15-24)	3,142,585	2,659,786	2,361,357	5,802,373	4,283,703	8,684,453
Provision for taxation							
26	(a) Current tax	717,867	636,121	569,550	1,353,987	1,033,102	2,094,328
	(b) Deferred tax	67,652	18,688	21,210	86,340	38,473	63,531
27	Profit /loss after tax (25-26)	2,357,065	2,004,977	1,770,597	4,362,046	3,212,128	6,526,594
Appropriations							
28	(a) Interim Dividends paid during the year	1,786,533	-	-	1,786,533	-	2,494,730
	(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 period	16,505,557	14,500,579	11,910,245	14,500,579	10,468,714	10,468,714
30	Profit / (Loss) carried to Balance Sheet (27-28+29)	17,076,089	16,505,557	13,680,842	17,076,092	13,680,842	14,500,578



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 to date ended September 30, 2023

(₹ in '000)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
Segmental Results							
Fire -							
1	Premiums Earned (Net)	784,795	654,698	730,942	1,439,493	1,360,294	2,721,523
2	Profit/Loss on Sale/Redemption of Investments (Net)	36,802	17,562	19,280	54,364	32,401	45,319
Others income:							
3	(a) Investment Income from Terrorism Pool	20,421	20,482	11,667	40,904	23,081	53,023
	(b) Miscellaneous Income/Liabilities written back	161	54	580	215	637	1,788
4	Interest, Dividend and Rent – Gross	182,378	181,489	146,296	363,867	289,192	614,351
5	Sub-total (1 to 4)	1,024,558	874,285	908,765	1,898,843	1,705,605	3,436,004
6	Claims Incurred (Net)	725,235	558,402	322,986	1,283,636	854,187	1,590,464
7	Commission (Net)	(260,795)	(661,331)	(327,091)	(922,126)	(943,229)	(1,954,068)
8	Operating Expenses Related to Insurance Business	300,006	457,381	447,320	757,388	1,588,757	2,569,967
9	Premium Deficiency	-	-	-	-	-	-
10	Sub-total (6 to 9)	764,446	354,452	443,215	1,118,898	1,499,715	2,206,363
11	Operating Profit/(Loss) (5-10)	260,112	519,833	465,550	779,945	205,890	1,229,641
Marine -							
1	Premiums Earned (Net)	380,756	411,795	385,417	792,551	732,108	1,593,410
2	Profit/Loss on Sale/Redemption of Investments (Net)	10,010	4,981	4,292	14,991	6,845	10,288
Others income:							
3	(a) Investment Income from Terrorism Pool	-	-	-	-	-	-
	(b) Miscellaneous Income/Liabilities written back	88	36	322	124	354	1,079
4	Interest, Dividend and Rent – Gross	48,869	51,470	33,285	100,339	61,089	139,455
5	Total Income (1 to 4)	439,724	468,282	423,316	908,005	800,396	1,744,232
6	Claims Incurred (Net)	440,832	525,802	554,370	966,652	1,005,827	2,173,943
7	Commission (Net)	32,030	101,972	61,202	134,002	135,891	237,042
8	Operating Expenses Related to Insurance Business	48,047	71,654	60,211	119,701	191,481	309,449
9	Premium Deficiency	-	-	-	-	-	-
10	Total Expense (6 to 9)	520,909	699,446	675,783	1,220,355	1,333,199	2,720,434
11	Operating Profit/(Loss) (5-10)	(81,185)	(231,164)	(252,467)	(312,350)	(532,803)	(976,202)
Miscellaneous -							
1	Premiums Earned (Net)	24,758,327	18,936,434	20,064,692	43,694,761	35,871,138	76,034,659
2	Profit/Loss on Sale/Redemption of Investments (Net)	563,294	269,526	308,076	832,820	510,549	716,387
Others income:							
3	(a) Investment Income from Terrorism Pool	-	-	-	-	-	-
	(b) Miscellaneous Income/Liabilities written back	5,201	1,637	15,871	6,839	17,344	51,475
4	Interest, Dividend and Rent – Gross	2,788,899	2,785,255	2,351,654	5,574,154	4,556,703	9,711,299
5	Total Income (1 to 4)	28,115,721	21,992,852	22,740,293	50,108,574	40,955,734	86,513,820
6	Claims Incurred (Net)	20,967,551	15,244,220	15,725,241	36,211,772	28,188,844	60,465,127
7	Commission (Net)	1,698,402	1,700,683	(461,740)	3,399,085	(710,858)	(668,156)
8	Operating Expenses Related to Insurance Business	3,247,967	3,232,285	5,920,900	6,480,251	9,924,742	20,243,304
9	Premium Deficiency	-	-	-	-	-	-
10	Total Expense (6 to 9)	25,913,920	20,177,188	21,184,401	46,091,108	37,402,728	80,040,275
11	Operating Profit/(Loss) (5-10)	2,201,802	1,815,664	1,555,892	4,017,466	3,553,006	6,473,545
Segmental Technical Liabilities:							
Claim outstanding							
1	Fire	3,992,340	3,561,416	3,041,139	3,992,340	3,041,139	3,209,525
2	Marine	2,026,795	1,914,042	1,253,044	2,026,795	1,253,044	1,726,026
3	Miscellaneous	89,694,365	84,322,535	76,137,164	89,694,365	76,137,164	76,488,129
Reserves for Unexpired Risk							
1	Fire	5,350,444	5,222,141	4,597,299	5,350,444	4,597,299	4,704,752
2	Marine	554,979	644,466	633,710	554,979	633,710	450,966
3	Miscellaneous	49,342,977	46,606,475	44,096,084	49,342,977	44,096,084	48,839,039
Premium Received in Advance							
1	Fire	2,369	2,888	4,565	2,369	4,565	4,999
2	Marine	8,494	898	14,276	8,494	14,276	18,164
3	Miscellaneous	9,719,280	9,742,919	9,901,006	9,719,280	9,901,006	9,639,678
Outstanding Premium							
1	Fire	92,600	113,479	144,050	92,600	144,050	152,427
2	Marine	122	-	107	122	107	125
3	Miscellaneous	19,883,884	9,861,998	21,485,890	19,883,884	21,485,890	13,070,938



Notes forming part of Financial Results

- 1 The above financial results of the Company for the quarter and year to date ended September 30, 2023 have been prepared on the basis of unaudited interim condensed financial statements, which have been subjected to limited review by Statutory Auditors, were reviewed by the Audit and Compliance Committee of Directors and subsequently approved by the Board of Directors at its meeting held on October 12, 2023.
- 2 During the half year ended September 30, 2023 the Company allotted 1,833,128 shares pursuant to exercise of stock options vested under ESOP. The Company has 81,595 shares pending allotment under the Company's ESOP scheme, as the exercise window was open as on September 30, 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 The Company exercised its call option and redeemed ₹ 740,000 ('000) of its 10 years, 740 nos. of 10.25% Unsecured, Subordinated, Fully paid up, Listed, Redeemable Non - Convertible Debentures (NCDs) having face value of ₹ 1,000 ('000) each, the Company redeemed the said debentures on September 18, 2023. The Board of Directors of the Company, at its meeting held on July 25, 2023, approved raising of capital by issuance of Unsecured, Redeemable, Non-Convertible Debentures (NCDs), in the nature of subordinated debt upto ₹ 3,200,000 ('000) 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 32,000 Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable, Non-Convertible Debentures of the face value of ₹ 100 ('000) each, for cash, at par, aggregating to ₹ 3,200,000 ('000). 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 ₹ 10,750,000 ('000) as at September 30, 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, 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 2022-23/1 with a call option after a period of 5 years from the date of issue ("NCD Series 2022-23/2")
 - d) 10 years, 32,000 nos. of 8.15% Unsecured, Subordinated, Fully paid up, Listed, Redeemable Non-Convertible Debentures (NCDs) having face value of ₹ 100 thousand each, issued on September 26, 2023 for cash at par under NCD Series 2023-24/1 with a call option after a period of 5 years from the date of issue ("NCD Series 2023-24/1")
- 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 the quarter and year to date ended September 30, 2023, the Company has raised ₹ 320 Crores, through issuance of Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable, Non-Convertible Debentures. 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, on any Call Option Payment Date. The NCDs have been rated AAA with a stable outlook by ICRA and CRISIL.
- 5 The Board of Directors, through a resolution dated September 18, 2023, approved the payment of an interim dividend of ₹ 2.50 per equity share of ₹ 10 each (Previous Period ₹ Nil and Previous Year ₹ 3.50 per equity share of ₹ 10 each) and accordingly an amount of ₹ 1,786,533 ('000) (Previous Period ₹ Nil and Previous Year ₹ 2,494,730 ('000)) was paid to the shareholders.
- 6 During the quarter ended June 30, 2023, HDFC Limited inter alia purchased 3,642,290 equity shares of the Company from ERGO International AG increasing its effective holding to 50.5% on June 30, 2023. Accordingly, HDFC Limited became the Company's Holding Company. Subsequently, on July 1, 2023 (Effective Date), pursuant to a Scheme of Amalgamation of HDFC Limited with HDFC Bank Limited, vide the National Company Law Tribunal's Order dated April 20, 2023, HDFC Bank Limited becomes the Holding and Promoter Company of the Company.
- 7 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.

For and on behalf of the Board of Directors

Place: Mumbai
Date: October 12, 2023


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 September 30, 2023

(₹ In 000)

Particulars	As at	As at
	September 30, 2023	March 31, 2023
	Unaudited	Audited
SOURCES OF FUNDS		
Share Capital	7,146,132	7,127,800
Share Application	35,501	8,769
Reserves And Surplus	34,948,355	32,026,002
Fair Value Change Account -Shareholders	608,327	56,360
Fair Value Change Account -Policyholders	2,183,622	242,013
Borrowings	10,750,000	8,290,000
Deferred Tax Liability	-	-
TOTAL	55,671,937	47,750,944
APPLICATION OF FUNDS		
Investments - Shareholders	50,185,806	42,011,314
Investments - Policyholders	180,145,128	180,404,772
Loans	-	-
Fixed Assets	3,935,929	3,640,987
Deferred Tax Asset	436,738	523,078
Current Assets		
Cash And Bank Balances	1,057,638	3,152,831
Advances And Other Assets	30,333,853	20,920,783
Sub-Total (A)	31,391,491	24,073,614
Current Liabilities	154,877,043	148,692,843
Provisions	55,546,112	54,209,978
Sub-Total (B)	210,423,155	202,902,821
Net Current Assets/(Liabilities) (C) = (A-B)	(179,031,664)	(178,829,207)
Miscellaneous Expenditure	-	-
(to the extent not written off or adjusted)	-	-
Debit Balance In Profit And Loss Account	-	-
TOTAL	55,671,937	47,750,944

For and on behalf of the Board of Directors

Place: Mumbai
Date: October 12, 2023


Ritesh Kumar
Managing Director & CEO
DIN: 02213019
A. Anand



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			Six months ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Asset Cover Available Ratio (Note 1)	NA	NA	NA	NA	NA	NA
2	Debt-equity ratio (No. of times) (Note 2)	0.27	0.22	0.15	0.27	0.15	0.23
3	Debt service coverage ratio (No. of times) (Note 3)	20.13	17.45	23.93	18.80	21.89	21.05
4	Interest service coverage ratio (No. of times) (Note 4)	20.13	17.45	23.93	18.80	21.89	21.05
5	Total Borrowings	10,750,000	8,290,000	5,290,000	10,750,000	5,290,000	8,290,000
6	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA	NA
7	Debt redemption reserve (Note 5)	356,468	356,468	356,468	356,468	356,468	356,468
8	Net Worth	39,126,974	38,520,940	35,331,052	39,126,974	35,331,052	36,159,558
9	Net Profit after tax	2,357,065	2,004,977	1,770,597	4,362,046	3,212,128	6,526,594
10	Earnings per share (of Rs 10/- each)						
	Basic (In ₹)	3.30	2.81	2.48	6.10	4.51	9.16
	Diluted (In ₹)	3.29	2.80	2.48	6.09	4.49	9.13
11	Current ratio (Note 6)	NA	NA	NA	NA	NA	NA
12	Long term debt to working capital (Note 6)	NA	NA	NA	NA	NA	NA
13	Bad debts to account receivable ratio (Note 6)	NA	NA	NA	NA	NA	NA
14	Current liability ratio (Note 6)	NA	NA	NA	NA	NA	NA
15	Total debts to total assets (No. of times) (Note 7)	0.04	0.03	0.02	0.04	0.02	0.03
16	Debtors turnover (Note 6)	NA	NA	NA	NA	NA	NA
17	Inventory turnover (Note 6)	NA	NA	NA	NA	NA	NA
18	Operating margin ratio (Note 6)	NA	NA	NA	NA	NA	NA
19	Net profit margin ratio (Note 6)	NA	NA	NA	NA	NA	NA
	Sector specific ratios (Note 8)						
20	Gross premium growth rate	7.52%	11.35%	19.08%	8.99%	22.63%	23.25%
21	Gross Premium to shareholders' fund ratio (No. of times)	1.35	0.89	1.40	2.23	2.26	4.60
22	Growth rate of shareholders' funds	10.74%	14.78%	14.11%	10.74%	14.11%	12.58%
23	Net retention ratio	53.65%	52.39%	50.52%	53.15%	51.25%	52.63%
24	Net commission ratio	5.12%	6.18%	-2.90%	5.53%	-3.64%	-2.69%
25	Expenses of Management to gross direct Premium ratio	18.47%	26.55%	20.52%	21.64%	23.23%	22.87%
26	Expenses of Management to Net written Premium ratio	34.10%	49.17%	40.27%	40.00%	44.53%	42.84%
27	Net Incurred Claims to Net Earned Premium	85.38%	81.63%	78.38%	83.75%	79.15%	79.94%
28	Combined ratio	103.03%	108.16%	101.08%	104.87%	103.55%	103.29%
29	Technical reserves to net Premium ratio (No. of times)	5.26	7.70	5.17	3.20	3.11	1.52
30	Underwriting balance ratio (No. of times)	(0.05)	(0.06)	(0.05)	(0.05)	(0.06)	(0.06)
31	Operating profit ratio	9.18%	10.52%	8.35%	9.77%	8.50%	8.37%
32	Liquid assets to liabilities ratio (No. of times)	0.15	0.16	0.30	0.15	0.30	0.23
33	Net earnings ratio	8.21%	10.85%	7.05%	9.25%	7.69%	7.35%
34	Return on net worth	6.02%	5.20%	3.42%	11.15%	9.09%	18.05%
	Available Solvency Margin (ASM) to						
35	Required Solvency Margin (RSM) (No of times)	1.91	1.85	1.78	1.91	1.78	1.81
36	Gross NPA ratio (Note 9)	0.96%	0.99%	1.20%	0.96%	1.20%	0.99%
	Net NPA ratio (Note 9)	0.00%	0.00%	0.01%	0.00%	0.01%	0.00%

Notes:

- The debentures of the Company are unsecured.
- Debt Equity ratio is calculated as total borrowings divided by Equity. Net Worth defined by IRDAI is considered as Equity.
- Debt Service Coverage ratio is calculated as Profit before interest and tax divided by Interest expenses together with principal payments of long term debt (net) during the period.
- Interest Service Coverage ratio is calculated as Profit before interest and tax divided by Interest expenses of long term debt during the period.
- The debentures of the Company are listed on the BSE Limited. In terms of the amendment to the Companies (Specification of definition details) Rules, 2014, w.e.f. April 1, 2023, 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 September 30, 2023 which had been created in the earlier years. Accordingly, no additional reserves have been created during the period ended September 30, 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.

For and on behalf of the Board of Directors

Place: Mumbai
Date: October 12, 2023

Ritesh Kumar
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.

Receipt and Payment Account
For the period ended September 30, 2023

Direct Method

Particulars	(₹ in 000)	
	For the period ended September 30, 2023	For the period ended September 30, 2022
	Unaudited	Unaudited
Cash flows from operating activities		
Premium received from policyholders, including advance receipts	92,390,655	85,104,971
Payments to re-insurers, net of commission and claims	(21,855,386)	(8,927,345)
Payments to co-insurers, net of claims recovery	(650,622)	(245,324)
Payments of claims	(48,090,209)	(40,796,205)
Payments of commission and brokerage	(10,834,276)	(7,893,017)
Payments of other operating expenses	(8,789,032)	(11,866,286)
Corporate Social Responsibility (CSR) expenses	(98,001)	(71,620)
Deposits, advances and staff loans	(319,266)	(322,569)
Income taxes paid (Net)	(1,355,001)	(911,808)
Goods and Services Tax paid	(5,090,993)	(4,751,461)
Net cash generated from / (used in) operating activities (A)	(4,692,131)	9,319,336
Cash flows from investing activities		
Purchase of fixed assets	(707,978)	(313,673)
Proceeds from sale of fixed assets	12,861	10,710
Purchase of investments	(71,548,606)	(400,720,646)
Sale of investments	69,616,921	376,856,068
Rent/Interest/Dividend received	6,881,007	6,394,486
Investments in money market instruments and in liquid mutual funds (Net)	(7,566,387)	8,816,880
Net cash flow from / (used in) investing activities (B)	1,687,818	(8,956,175)
Cash flows from financing activities		
Proceeds from issuance of share capital and share premium	365,171	-
Receipt of Share application money pending allotment	26,732	-
Repayments of borrowing	(740,000)	(800,000)
Proceeds from issuance of borrowing	3,200,000	800,000
Interest Paid	(167,208)	(169,339)
Dividend paid (Including dividend distribution tax)	(1,786,533)	-
Net cash flow from / (used in) financing activities (C)	898,162	(169,339)
Effect of foreign exchange rates on cash and cash equivalents (Net) (D)	(2,675)	-
Net increase/(decrease) in cash and cash equivalents (A + B + C + D)	(2,108,826)	193,822
Cash and cash equivalents at the beginning of the year	3,142,481	1,305,453
Cash and cash equivalents at the end of the period	1,033,655	1,499,275
Net increase/(decrease) in cash and cash equivalents	(2,108,826)	193,822
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and Bank balances	1,057,638	1,536,856
Less: Deposit Accounts not considered as Cash and cash equivalents as defined in AS-3 "Cash Flow Statements"	(23,983)	(37,581)
Cash and cash equivalents at the end of the period	1,033,655	1,499,275

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.



For and on behalf of the Board of Directors

Ritesh Kumar
Managing Director & CEO
DIN: 02213019

HDFC ERGO General Insurance Company Limited - Related party transactions - Reporting Period - April 1, 2023 to September 30, 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	2023) Holding Company(Till June 30,	Any other transaction	Purchase of Securities		receipt of interest thereon not to exceed	647.38	0.00	0.00
2	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Sales Private Limited	AABCH4278H	Promoter Group	Sale of goods or services		2500.00	NA	636.06	179.28	71.40
3	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Sales Private Limited	AABCH4278H	Promoter Group	Any other transaction	Commission Paid	20000.00	NA	4929.45	1125.50	1394.95
4	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 as per Policy	9.94	0.00	0.00
5	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Asset Management Co. Ltd.	AAACH7614L	Promoter Group	Sale of goods or services		1000.00	NA	266.38	0.00	0.00
6	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Life Insurance Company Limited	AAACH8755L	Promoter Group	Sale of goods or services		1000.00	NA	79.64	2.61	0.11
7	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 as per Policy	17.46	0.00	0.00
8	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Life Insurance Company Limited	AAACH8755L	Promoter Group	Purchase of goods or services		500.00	NA	200.40	0.00	217.98
9	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Life Insurance Company Limited	AAACH8755L	Promoter Group	Interest paid		5000.00	NA	88.99	69.54	158.53
10	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Life Insurance Company Limited	AAACH8755L	Promoter Group	Any other transaction	Balance of Non Convertible Debentures		NA	0.00	2500.00	2500.00
11	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Life Insurance Company Limited	AAACH8755L	Promoter Group	Any other transaction	Receivable Balance from Combo Products		NA	0.00	1.99	29.07
12	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Interest received		1000.00	NA	93.01	103.77	57.68
13	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Sale of goods or services		40000.00	NA	23252.51	31.19	140.94
14	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Claims paid as per insurance policies		Claims shall be paid as per Policy	9839.40	0.00	0.00
15	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Commission	50000.00	NA	10057.07	1443.98	3096.06
16	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Fixed Deposits Purchased	7500.00	NA	2624.47	3264.28	2942.75
17	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Fixed Deposits Redeemed		As per Term Sheet of Fixed Deposits.	2946.00	3264.28	2942.75
18	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Purchase of Securities		Specific approval of shareholders obtained.	25019.42	0.00	0.00
19	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Bank Charges	4000.00	NA	629.06	0.00	0.00
20	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Name Usage Fees Charges	6000.00	NA	1918.41	0.00	559.88
21	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Dividend paid			obtained from the Board of Directors vide circular	9022.82	0.00	0.00
22	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Rent Paid as per Lease Arrangement	800.00	NA	322.41	0.00	0.00
23	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Electricity charges reimbursed	200.00	NA	5.25	0.00	0.00
24	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Common amenities usage charges paid	200.00	NA	21.92	0.00	0.00
25	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Bank Balances		NA	0.00	24111.75	11935.44
26	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Investment			receipt of interest thereon not to exceed	0.00	2041.15	93452.99
27	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Balance of contingent Liability		NA	0.00	50.00	50.00
28	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Share Capital		share capital of HDFC Bank	0.00	35630.69	36091.26
29	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Any other transaction	Share Premium		no transaction during the period	0.00	49408.94	50551.21
30	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Education And Development Services Pvt. Ltd.	AACCH7833D	Promoter Group	Sale of goods or services		500.00	NA	0.23	0.00	0.03
31	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Credila Financial Services Limited	AACCC8789P	Promoter Group	Sale of goods or services		500.00	NA	75.31	1.31	0.63
32	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Credila Financial Services Limited	AACCC8789P	Promoter Group	Any other transaction	Commission	500.00	NA	22.06	0.00	4.56
33	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Property Ventures Limited	AABCH7992Q	Promoter Group	Sale of goods or services		500.00	NA	0.06	0.00	0.10
34	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Capital Advisors Limited	AADCH6113R	Promoter Group	Sale of goods or services		500.00	NA	44.01	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	HDFC Securities Limited	AAACH8215R	Promoter Group (From July 1, 2023)	Sale of goods or services		500.00	NA	4.09	0.00	0.26
36	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Securities Limited	AAACH8215R	Promoter Group (From July 1, 2023)	Any other transaction	Commission Paid	500.00	NA	9.08	0.00	6.83
37	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Securities Limited	AAACH8215R	Promoter Group (From July 1, 2023)	Any other transaction	Claims paid as per Insurance Policy		Claims shall be paid as per Policy	0.14	0.00	0.00
38	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDB Financial Services Ltd	AABCH8761M	Promoter Group (From July 1, 2023)	Sale of goods or services		500.00	NA	14.56	0.00	16.67
39	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDB Financial Services Ltd	AABCH8761M	Promoter Group (From July 1, 2023)	Any other transaction	Commission Paid	5000.00	NA	346.04	0.00	170.85
40	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDB Financial Services Ltd	AABCH8761M	Promoter Group (From July 1, 2023)	Interest received			receipt of interest thereon not to exceed	117.45	0.00	133.08
41	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDB Financial Services Ltd	AABCH8761M	Promoter Group (From July 1, 2023)	Any other transaction	Balance of Investment in NCD		NA	0.00	0.00	6996.09
42	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO International AG	AABCE8670J	Investing Party	Any other transaction	Name Usage Fee	2000.00	NA	777.64	314.17	559.88
43	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO International AG	AABCE8670J	Investing Party	Dividend paid			obtained from the Board of Directors vide circular	8688.41	0.00	0.00
44	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO International AG	AABCE8670J	Investing Party	Any other transaction	Issue of Non Convertible Debentures	50000.00	NA	9600.00	0.00	9600.00
45	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO International AG	AABCE8670J	Investing Party	Interest paid			As per coupon rates and term sheet	10.72	0.00	10.72
46	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO International AG	AABCE8670J	Investing Party	Any other transaction	Balance of Share Capital		share capital of ERGO	0.00	34920.43	34753.65
47	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO International AG	AABCE8670J	Investing Party	Any other transaction	Balance of Share Premium		no transaction during the period	0.00	87783.93	87783.93
48	HDFC ERGO General Insurance Company Limited	AABCL5045N	Munich Re	ZZZZ9999Z	Ultimate holding of Investing Party	Purchase of goods or services		500000.00	NA	120653.88	187703.90	171820.57
49	HDFC ERGO General Insurance Company Limited	AABCL5045N	Munich Re	ZZZZ9999Z	Ultimate holding of Investing Party	Any other transaction	Commission earned on reinsurance ceded	150000.00	NA	29453.24	0.00	0.00
50	HDFC ERGO General Insurance Company Limited	AABCL5045N	Munich Re	ZZZZ9999Z	Ultimate holding of Investing Party	Any other transaction	Recovery from Reinsurer for Claims paid		As per Reinsurance Arrangements	75395.10	0.00	0.00
51	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO Insurance Pte. Ltd.	ZZZZ9999Z	Foreign Promoter Group	Sale of goods or services		1000.00	NA	141.45	18.41	119.58
52	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO Insurance Pte. Ltd.	ZZZZ9999Z	Foreign Promoter Group	Any other transaction	Claims paid towards Reinsurance Inward		As per Reinsurance Arrangements	4.92	0.00	0.00
53	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO Insurance Pte. Ltd.	ZZZZ9999Z	Foreign Promoter Group	Any other transaction	Commission paid on reinsurance accepted	350.00	NA	35.36	0.00	0.00
54	HDFC ERGO General Insurance Company Limited	AABCL5045N	Ritesh Kumar	AAAPK0979N	MD & CEO	Sale of goods or services		100.00	NA	0.65	0.00	0.00
55	HDFC ERGO General Insurance Company Limited	AABCL5045N	Ritesh Kumar	AAAPK0979N	MD & CEO	Any other transaction	Claims paid as per insurance policies		Claims shall be paid as per Policy	0.90	0.00	0.00
56	HDFC ERGO General Insurance Company Limited	AABCL5045N	Ritesh Kumar	AAAPK0979N	MD & CEO	Remuneration			remuneration in terms of employment	486.39	0.00	0.00
57	HDFC ERGO General Insurance Company Limited	AABCL5045N	Insurance Information Bureau of India	AAAAI6771M	Ritesh Kumar - Member	Any other transaction	usage of vehicle claim history verification	100.00	NA	5.66	0.00	0.00
58	HDFC ERGO General Insurance Company Limited	AABCL5045N	Saloni Agarwal	CMDPA3461N	Daughter of Ritesh Kumar (MD & CEO)	Sale of goods or services		100.00	NA	0.01	0.00	0.00
59	HDFC ERGO General Insurance Company Limited	AABCL5045N	Anuj Tyagi	ACQPT4711M	Joint MD	Sale of goods or services		100.00	NA	0.72	0.00	0.00
60	HDFC ERGO General Insurance Company Limited	AABCL5045N	Anuj Tyagi	ACQPT4711M	Joint MD	Remuneration			remuneration in terms of employment	188.58	0.00	0.00
61	HDFC ERGO General Insurance Company Limited	AABCL5045N	Anya Tyagi	CBDPT6381H	Daughter of Anuj Tyagi (Joint MD)	Sale of goods or services		100.00	NA	0.30	0.00	0.00
62	HDFC ERGO General Insurance Company Limited	AABCL5045N	Ramesh Tyagi	AEDPT3071K	Father of Anuj Tyagi (Joint MD)	Sale of goods or services		100.00	NA	0.07	0.00	0.00
63	HDFC ERGO General Insurance Company Limited	AABCL5045N	Samir H.Shah	AADPS4559B	Executive Director & CFO	Sale of goods or services		100.00	NA	0.05	0.00	0.00
64	HDFC ERGO General Insurance Company Limited	AABCL5045N	Samir H.Shah	AADPS4559B	Executive Director & CFO	Remuneration			remuneration in terms of employment	151.66	0.00	0.00
65	HDFC ERGO General Insurance Company Limited	AABCL5045N	Rashmi Samir Shah	AZBPS0805R	Spouse of Samir H.Shah (ED & CFO)	Sale of goods or services		100.00	NA	0.01	0.00	0.00
66	HDFC ERGO General Insurance Company Limited	AABCL5045N	Sukruti Samir Shah	EHPSS5947Q	Daughter of Samir H.Shah (ED & CFO)	Sale of goods or services		100.00	NA	0.01	0.00	0.00
67	HDFC ERGO General Insurance Company Limited	AABCL5045N	Meena Hirachand Shah	AAVPS8854M	Sister of Samir H.Shah (ED & CFO)	Sale of goods or services		100.00	NA	0.01	0.00	0.00
68	HDFC ERGO General Insurance Company Limited	AABCL5045N	Rachit Samir Shah	EHPSS5945N	Son of Samir H.Shah (ED & CFO)	Sale of goods or services		100.00	NA	0.03	0.00	0.00
69	HDFC ERGO General Insurance Company Limited	AABCL5045N	Vyoma Manek	ALTPM3236A	Company Secretary (w.e.f 1st February, 2023)	Remuneration			remuneration in terms of employment	39.42	0.00	0.00
70	HDFC ERGO General Insurance Company Limited	AABCL5045N	Keki Mistry	AADCH0469A	Chairman,Non Executive Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	11.00	0.00	0.00
71	HDFC ERGO General Insurance Company Limited	AABCL5045N	Keki Mistry	AADCH0469A	Chairman,Non Executive Director	Sale of goods or services		100.00	NA	5.24	0.00	0.00
72	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	0.22	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	Tinaz K Mistry	ARFPM4233R	Daughter of Keki Mistry (Non Executive Director)	Sale of goods or services		100.00	NA	0.31	0.00	0.00
74	HDFC ERGO General Insurance Company Limited	AABCL5045N	HT Parekh Foundation	AADCH0469A	Renu Sud Karnad (Director) (Till July 01,2023)	Sale of goods or services		100.00	NA	0.00	0.81	0.00
75	HDFC ERGO General Insurance Company Limited	AABCL5045N	Renu Sud Karnad	AAEPK2992H	Non Executive Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	10.00	0.00	0.00
76	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	1.24	0.00	0.00
77	HDFC ERGO General Insurance Company Limited	AABCL5045N	Ashok Sud	ABEPS1560J	Brother of Renu Sud Karnad (Non Executive Director)	Any other transaction	Claims paid as per insurance policies		Claims shall be paid as per Policy	1.11	0.00	0.00
78	HDFC ERGO General Insurance Company Limited	AABCL5045N	Bernhard Steinruecke	AAGPE5434J	Independent Director	Sale of goods or services		100.00	NA	0.70	0.00	0.00
79	HDFC ERGO General Insurance Company Limited	AABCL5045N	Bernhard Steinruecke	AAGPE5434J	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	9.00	0.00	0.00
80	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO Technology & Services Private Limited	AAGCE8688R	at ERGO Technology & Services Private Limited)	Sale of goods or services		100.00	NA	6.00	0.00	0.00
81	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO Technology & Services Private Limited	AAGCE8688R	at ERGO Technology & Services Private Limited)	Any other transaction	Claims paid as per insurance policies		Claims shall be paid as per Policy	0.25	0.00	0.00
82	HDFC ERGO General Insurance Company Limited	AABCL5045N	Mehernosh Kapadia	AAHPK5277A	Independent Director	Sale of goods or services		100.00	NA	0.61	0.00	0.00
83	HDFC ERGO General Insurance Company Limited	AABCL5045N	Mehernosh Kapadia	AAHPK5277A	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	11.00	0.00	0.00
84	HDFC ERGO General Insurance Company Limited	AABCL5045N	Arvind Mahajan	AAMPM7233K	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	11.00	0.00	0.00
85	HDFC ERGO General Insurance Company Limited	AABCL5045N	Akshay Mahajan	AOXPM1727M	Son of Arvind Mahajan (Independent Director)	Sale of goods or services		100.00	NA	0.04	0.00	0.00
86	HDFC ERGO General Insurance Company Limited	AABCL5045N	Ameet Pratapsinh Hariani	AAAPH0956Q	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	13.00	0.00	0.00
87	HDFC ERGO General Insurance Company Limited	AABCL5045N	Healing Touch	AABTH1248N	Ameet P. Hariani - Member	Sale of goods or services		100.00	NA	0.14	0.00	0.00
88	HDFC ERGO General Insurance Company Limited	AABCL5045N	Rajgopal Thirumalai	AABPT2347Q	Independent Director	Sale of goods or services		100.00	NA	0.21	0.00	0.00
89	HDFC ERGO General Insurance Company Limited	AABCL5045N	Rajgopal Thirumalai	AABPT2347Q	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	6.00	0.00	0.00
90	HDFC ERGO General Insurance Company Limited	AABCL5045N	Sanjib Chaudhuri	ACNPC1373K	Independent Director	Sale of goods or services		100.00	NA	1.52	0.00	0.00
91	HDFC ERGO General Insurance Company Limited	AABCL5045N	Sanjib Chaudhuri	ACNPC1373K	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	6.00	0.00	0.00
92	HDFC ERGO General Insurance Company Limited	AABCL5045N	Vinay Vinod Sanghi	AAFPS8872F	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	6.00	0.00	0.00
93	HDFC ERGO General Insurance Company Limited	AABCL5045N	S. Abinaya Rangan	BZUPR7481L	Rangan (Director of HDFC Bank Limited)	Sale of goods or services		100.00	NA	0.42	0.00	0.00
94	HDFC ERGO General Insurance Company Limited	AABCL5045N	V Lalitha	AEFPV7822J	Vaidyanathan (CFO of HDFC Bank Limited)	Sale of goods or services		100.00	NA	0.07	0.00	0.00
95	HDFC ERGO General Insurance Company Limited	AABCL5045N	Bhavesh Zaveri	AADPZ0801B	Executive Director of HDFC Bank	Sale of goods or services		100.00	NA	0.01	0.00	0.00
96	HDFC ERGO General Insurance Company Limited	AABCL5045N	LP Logistics Plus Chemical SCM Private Limited	AADCL7635A	Bhavesh Zaveri, is interested director	Sale of goods or services		100.00	NA	3.27	0.00	0.00
97	HDFC ERGO General Insurance Company Limited	AABCL5045N	Aurionpro Solutions Limited	AAACV7297H	Bhavesh Zaveri, exercises significant influence over entity	Sale of goods or services		100.00	NA	27.09	0.00	0.00
98	HDFC ERGO General Insurance Company Limited	AABCL5045N	Trejghara Solutions Limited	AAGCT2405B	Bhavesh Zaveri, exercises significant influence over entity	Sale of goods or services		100.00	NA	0.09	0.00	0.00
99	HDFC ERGO General Insurance Company Limited	AABCL5045N	Sashidhar Jagdishan	ALLPS4064J	Managing Director and CEO of HDFC Bank	Sale of goods or services		100.00	NA	0.06	0.00	0.00
100	HDFC ERGO General Insurance Company Limited	AABCL5045N	Nagsri Prasad Sashidhar	ALKPS8366A	(MD & CEO of HDFC Bank Limited)	Sale of goods or services		100.00	NA	0.94	0.00	0.00
101	HDFC ERGO General Insurance Company Limited	AABCL5045N	Kaizad Maneck Bharucha	AADPB6312P	Deputy Managing Director of HDFC Bank	Sale of goods or services		100.00	NA	0.13	0.00	0.00
102	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Holding Company	Interest received			receipt of interest thereon not to exceed	3585.06	3260.16	3398.16
Total value of transaction during the reporting period										342613.396		

October 12, 2023

Ref No.: HDFCERGO/S&C/AS/2023-24/249

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

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

Dear Sirs/Madam,

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

We wish to inform you that, as at September 30, 2023, the Company had outstanding Non-Convertible Debentures (NCDs) amounting to ₹ 1,075 crore as detailed below:

ISIN	Issue Date	Tenure	Maturity Date	Amount (₹ crore)	Coupon rate and payment date	Call Option
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
INE225R08048	26-Sept-23	10 years	26-Sept-33	320.00	8.15% p.a./ September 26 th Every year	After the end of five years from the date of allotment [September 26, 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 submitted 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 stated in the respective Placement Memorandum/ General Information Document/ Key Information Document 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/variation 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: 2023.10.12
16:23:38 +05'30'

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

Encl: a/a

CC:

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



HDFC ERGO General Insurance

ANNEXURE-A

A. Statement of utilization of issue proceeds of Non-Convertible Securities issued during the period July 1, 2023 to September 30, 2023 are appended below:

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	INE225R08048	Private Placement	Non-Convertible Debentures	26-Sept-23	320	320	No	Not Applicable	-

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	Private Placement
Type of instrument	Non-Convertible Debentures



HDFC ERGO General Insurance

Statement of Deviation or Variation				
Date of Raising Funds	September 26, 2023	February 20, 2023 (nil report already submitted in previous quarter)	September 19, 2022 (nil report already submitted in previous quarter)	November 9, 2021 (nil report already submitted in previous quarter)
Amount Raised (₹ in crore)	320.00	300.00	80.00	375.00
Report filed for quarter ended	September 30, 2023			
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	Not Applicable			



HDFC ERGO General Insurance

Statement of Deviation or Variation						
following table						
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
Not Applicable						
Deviation could mean: (a) Deviation in the objects or purposes for which the funds have been raised (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						
<p>SANJAY KULSHRESTHA Digitally signed by SANJAY KULSHRESTHA Date: 2023.10.12 12:59:12 +05'30'</p> <p>Name of Signatory: Sanjay Kulshrestha Designation: Chief Investment Officer Date: October 12, 2023</p>						