HDFC ERGO General Insurance

October 14, 2025

Ref No.: HDFCERGO/S&C/CM/2025-26/90

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

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on October 14, 2025

We refer to our letter dated September 26, 2025, intimating about the date of the meeting of the Board of Directors of the Company to be scheduled on Tuesday, October 14, 2025.

Pursuant to Regulation 51(2) read with Part B of Schedule III and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. October 14, 2025, *inter-alia*, approved the unaudited financial results of the Company for the quarter/half-year ended September 30, 2025.

In connection with the above, enclosed herewith are the following:

1. Unaudited financial results of the Company for the quarter/half-year ended September 30, 2025;
2. Limited Review Report of the Statutory Auditors on the above Financial Results. The Auditors have issued an unqualified report.

Please note that the said Board Meeting commenced at 3:40 p.m. and concluded at 5:52 p.m.

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

We request you to kindly take the same on record.

Thank You,

Yours faithfully,
For HDFC ERGO General Insurance Company Limited

Shubhradip Bose
Company Secretary & Compliance Officer
FCS: 10386
Encl: a/a

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

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

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

Limited Review Report on unaudited quarterly financial results and year to date results of HDFC ERGO General Insurance Company Limited for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular reference: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29 July 2022, as amended

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

We have reviewed the accompanying statement of unaudited financial results of HDFC ERGO General Insurance Company Limited (the "Company") for the quarter ended 30 September2025 and year to date results for the period from 1 April 2025 to 30 September 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") read with SEBI Circular reference: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29 July 2022, as amended ("SEBI Circular").

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

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

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

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BSR & Co. LLP 14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 Chartered Accountants

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any material misstatement.

Other Matter

The valuation of Incurred but Not Reported ("IBNR") and Incurred but Not Enough Reported ("IBNER") liabilities for non-life policies is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The outstanding claims reserves that are estimated using statistical methods, Premium Deficiency Reserve ("PDR"), IBNR and IBNER reserve as at 30 September 2025 have been certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard during our review of the valuation of liabilities for outstanding claims reserve 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

Hiten Vira
Partner
Membership No. 142691
ICAI UDIN: 25142691BMOAUO4205

Place: Mumbai
Date: 14 October 2025

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

Kapil Goenka
Partner
Membership No. 118189
ICAI UDIN: 25118189BMLKBX3241

Place: Mumbai
Date: 14 October 2025

HDFC ERGO General Insurance Company Limited
CIN : U66030MH2007PLC177117
IRDAI Registration No.: 146 | Date of Registration with the IRDAI: July 09, 2010
Registered & Corporate Office: 6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059.

Statement of Financial Results for the Quarter and Year to date ended September 30, 2025

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

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue A/c							
1	Premiums Earned (Net)	175,764	162,744	257,087	338,509	470,607	903,007
2	Profit/Loss on Sale/Redemption of Investments	4,837	13,572	3,044	18,409	23,223	25,784
3	Interest, Dividend and Rent – Gross	38,031	37,566	37,243	75,599	74,652	148,866
4	Others :				-		
	(a) Other Income:						
	i) Miscellaneous Income	95	32	39	126	50	556
	(b) Contribution from the Shareholders' Account						
	i) Towards Excess Expenses of Management	-	-	-	-	-	-
	ii) Towards Remuneration of MD/CEO/WTD/Other KMPs	58	58	30	116	235	417
	(c) Foreign exchange gain/(loss)	58	42	58	99	33	131
5	**TOTAL (1 to 4)**	**218,843**	**214,014**	**297,501**	**432,858**	**568,800**	**1,078,761**
6	Claims Incurred (Net)	163,618	149,522	229,588	313,141	443,663	807,881
7	Commission	(10,572)	2	2,063	(10,570)	6,915	53,483
8	Operating Expenses Related to Insurance Business	49,430	47,109	47,557	96,540	92,159	185,225
9	**TOTAL (6 to 8)**	**202,476**	**196,633**	**279,208**	**399,111**	**542,737**	**1,046,589**
10	**Operating Profit/(Loss) (5-9)**	**16,367**	**17,381**	**18,293**	**33,747**	**26,063**	**32,172**
11	**Appropriations**						
	(a) Transfer to Shareholders' Account	16,367	17,381	18,293	33,747	26,063	32,172
	(b) Transfer to Catastrophe Reserve	-	-	-	-	-	-
	(c) Transfer to Other Reserves	-	-	-	-	-	-
Profit & Loss A/c							
12	Income in shareholders' account						
	(a) Transfer from Policyholders' Fund	16,367	17,381	18,293	33,747	26,063	32,172
	(b) Interest, Dividend and Rent – Gross	10,057	10,104	9,733	20,161	18,367	36,904
	(c) Profit on Sale on Investments	1,319	3,735	1,072	5,054	5,668	6,549
	(d) (Loss on sale/redemption of investments)	(78)	(131)	(20)	(209)	(71)	(267)
	(e) Amortization of Premium / Discount on Investment	(212)	(207)	(232)	(419)	(500)	(891)
13	Other income	-	-	-	-	-	-
14	**TOTAL (A) (12+13)**	**27,453**	**30,882**	**28,846**	**58,334**	**49,527**	**74,467**
15	Provisions (other than taxation)						
	(a) For diminution in the value of investment	-	-	(20)	-	(20)	(4,721)
	(b) For doubtful debts	(28)	59	-	32	70	1,348
	(c) Others	-	-	-	-	-	-
16	Expenses other than those related to insurance business	-	-	-	-	-	-
17	Bad Debts Written Off	-	-	-	-	24	28
18	Interest on Subordinated Debt	2,772	2,742	2,081	5,514	4,159	8,420
19	Expenses towards CSR activities	324	388	175	711	776	1,374
20	Penalties	-	50	-	50	-	-
21	Contribution to Policyholders' A/c :						
	Towards Excess Expenses of Management	-	-	-	-	-	-
	Towards Remuneration of MD/CEO/WTD/Other KMPs	58	58	30	116	234	417
22	Others :						
	Debenture issuance expenses	-	-	-	-	-	91
	Remuneration to directors and others	-	-	-	-	-	271
	Bad & Doubtful Investments written off (Refer note 10 of Schedule 16)	-	-	-	-	-	846
23	**TOTAL (B) (15 to 22)**	**3,126**	**3,297**	**2,266**	**6,423**	**5,243**	**8,074**
24	**Profit / (Loss) before tax (14-23)**	**24,327**	**27,585**	**26,580**	**51,911**	**44,284**	**66,393**
25	Provision for taxation						
	(a) Current tax	5,956	6,706	6,506	12,662	11,059	15,047
	(b) Deferred tax	82	142	238	224	127	1,329
26	**Profit /(Loss) after tax (24-25)**	**18,289**	**20,737**	**19,836**	**39,025**	**33,098**	**50,017**
27	**Appropriations**						
	(a) Interim dividends paid during the year	-	-	-	-	-	14,517
	(b) Final dividend paid	-	-	-	-	-	-
	(c) Transfer to any Reserves or Other Accounts	-	-	-	-	-	-
	Transfer to Debenture Redemption Reserve	-	-	-	-	-	-
28	Balance of Profit/(Loss) brought forward from last year	219,994	199,258	177,020	199,258	163,758	163,758
29	**Balance carried forward to Balance Sheet (26-27+28)**	**238,283**	**219,995**	**196,856**	**238,283**	**196,856**	**199,258**

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IRDAI Registration No.: 146 | Date of Registration with the IRDAI: July 09, 2010
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Segment Reporting for the Quarter and Year to date ended September 30, 2025

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segmental Results							
	Fire -						
1	Premiums Earned (Net)	7,565	6,449	9,247	14,014	17,026	33,547
2	Profit/Loss on Sale/Redemption of Investments	296	795	177	1,090	1,426	1,545
3	Interest, Dividend and Rent – Gross	2,551	2,470	2,502	5,022	5,067	9,905
4	Others :						
	(a) Other income:						
	i) Miscellaneous Income	3	1	1	4	2	20
	(b) Contribution from the Shareholders' Account						
	i) Towards Excess Expenses of Management	-	-	-	-	-	-
	ii) Towards Remuneration of MD/CEO/WTD/Other KMPs	7	13	(12)	20	33	49
	(c) Foreign exchange gain/(loss)	8	9	10	17	4	14
5	**TOTAL (1 to 4)**	10,431	9,737	11,925	20,167	23,558	45,080
6	Claims Incurred (Net)	6,582	5,725	6,083	12,308	13,954	21,286
7	Commission	(4,839)	(6,210)	(3,458)	(11,050)	(9,827)	(9,494)
8	Operating Expenses Related to Insurance Business	3,838	6,557	3,383	10,396	9,508	16,097
9	**TOTAL (6 to 8)**	5,581	6,072	6,008	11,654	13,635	27,889
10	**Operating Profit/(Loss) (5-9)**	4,850	3,665	5,916	8,513	9,923	17,191
	Marine -						
1	Premiums Earned (Net)	2,704	2,741	3,205	5,445	6,326	12,765
2	Profit/Loss on Sale/Redemption of Investments	62	176	40	239	310	329
3	Interest, Dividend and Rent – Gross	488	484	494	973	990	1,888
4	Others :						
	(a) Other income:						
	i) Miscellaneous Income	1	1	1	2	1	8
	(b) Contribution from the Shareholders' Account						
	i) Towards Excess Expenses of Management	-	-	-	-	-	-
	ii) Towards Remuneration of MD/CEO/WTD/Other KMPs	0	1	(1)	1	3	4
	(c) Foreign exchange gain/(loss)	0	1	1	1	0	1
5	**TOTAL (1 to 4)**	3,255	3,404	3,739	6,661	7,630	14,995
6	Claims Incurred (Net)	2,634	2,823	3,588	5,457	6,884	11,424
7	Commission	326	634	173	961	724	1,202
8	Operating Expenses Related to Insurance Business	320	563	369	883	877	1,629
9	**TOTAL (6 to 8)**	3,280	4,020	4,130	7,301	8,485	14,255
10	**Operating Profit/(Loss) (5-9)**	(25)	(616)	(390)	(640)	(855)	740
	Miscellaneous -						
1	Premiums Earned (Net)	165,495	153,554	244,635	319,050	447,255	856,695
2	Profit/Loss on Sale/Redemption of Investments	4,479	12,601	2,827	17,080	21,487	23,910
3	Interest, Dividend and Rent – Gross	34,992	34,612	34,248	69,604	68,595	137,073
4	Others :						
	(a) Other income:						
	i) Miscellaneous Income	90	30	37	120	47	528
	(b) Contribution from the Shareholders' Account						
	i) Towards Excess Expenses of Management	-	-	-	-	-	-
	ii) Towards Remuneration of MD/CEO/WTD/Other KMPs	51	44	43	95	199	364
	(c) Foreign exchange gain/(loss)	50	32	47	81	29	116
5	**TOTAL (1 to 4)**	205,157	200,873	281,837	406,030	537,612	1,018,686
6	Claims Incurred (Net)	154,402	140,974	219,917	295,376	422,825	775,171
7	Commission	(6,059)	5,578	5,349	(481)	16,018	61,775
8	Operating Expenses Related to Insurance Business	45,272	39,989	43,805	85,261	81,774	167,499
9	**TOTAL (6 to 8)**	193,615	186,541	269,070	380,156	520,617	1,004,445
10	**Operating Profit/(Loss) (5-9)**	11,542	14,332	12,767	25,874	16,995	14,241
Segmental Technical Liabilities:							
	Claim oustanding						
1	Fire	53,148	51,750	53,974	53,148	53,974	50,951
2	Marine	17,399	17,577	19,400	17,399	19,400	17,632
3	Miscellaneous	1,182,421	1,223,033	1,134,701	1,182,421	1,134,701	1,127,535
	Reserves for Unexpired Risk						
1	Fire	45,840	48,509	56,158	45,840	56,158	46,330
2	Marine	4,755	5,456	5,060	4,755	5,060	3,157
3	Miscellaneous	372,274	390,694	497,558	372,274	497,558	391,178
	Premium Received in Advance						
1	Fire	68,116	52,909	37	68,116	37	37,791
2	Marine	75	15	132	75	132	22
3	Miscellaneous	221,893	178,926	87,764	221,893	87,764	147,479
	Outstanding Premium						
1	Fire	2,146	1,099	414	2,146	414	-
2	Marine	-	-	1	-	1	-
3	Miscellaneous	123,772	106,392	237,507	123,772	237,507	159,084

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Statement of Financial Results for the Quarter and Year to date ended September 30, 2025
[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular reference SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, as amended]

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Asset Cover Available Ratio (No. of times) (Note 1)	NA	NA	NA	NA	NA	NA
2	Debt-equity ratio (No. of times) (Note 2)	0.27	0.28	0.23	0.27	0.23	0.29
3	Debt service coverage ratio (No. of times) (Note 3)	19.73	11.06	22.28	10.41	11.65	8.89
4	Interest service coverage ratio (No. of times) (Note 4)	19.73	11.06	22.28	10.41	11.65	8.89
5	Total Borrowings	140,000	140,000	107,500	140,000	107,500	140,000
6	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA	NA
7	Debenture redemption reserve (Note 5)	3,565	3,565	3,565	3,565	3,565	3,565
8	Net Worth	525,264	506,975	475,322	525,264	475,322	486,239
9	Net Profit after tax	18,288	20,737	19,836	39,025	33,098	50,017
10	Earnings per share (of Rs 10/- each)						
	Basic (In ₹)	2.52	2.86	2.77	5.38	4.62	6.94
	Diluted (In ₹)	2.51	2.85	2.76	5.37	4.61	6.93
11	Current ratio (Note 6)	NA	NA	NA	NA	NA	NA
12	Long term debt to working capital (Note 6)	NA	NA	NA	NA	NA	NA
13	Bad debts to account receivable ratio (Note 6)	NA	NA	NA	NA	NA	NA
14	Current liability ratio (Note 6)	NA	NA	NA	NA	NA	NA
15	Total debts to total assets (No. of times) (Note 7)	0.04	0.04	0.03	0.04	0.03	0.04
16	Debtors turnover (Note 6)	NA	NA	NA	NA	NA	NA
17	Inventory turnover (Note 6)	NA	NA	NA	NA	NA	NA
18	Operating margin ratio (Note 6)	NA	NA	NA	NA	NA	NA
19	Net profit margin ratio (Note 6)	NA	NA	NA	NA	NA	NA
	Sector specific ratios (Note 8)						
20	Gross Direct Premium Growth Rate	-22.74%	-8.82%	-3.21%	-16.86%	1.83%	-14.81%
21	Gross Direct Premium to Net worth Ratio (No. of times)	0.75	0.67	1.08	1.41	1.87	3.25
22	Growth rate of Net Worth	10.51%	27.23%	21.48%	10.51%	21.48%	26.23%
23	Net retention ratio	38.44%	45.70%	44.57%	41.90%	44.65%	44.19%
24	Net commission ratio	-6.87%	0.00%	0.90%	-3.30%	1.72%	7.46%
25	Expenses of Management to gross direct Premium ratio	27.82%	31.66%	20.46%	29.60%	25.04%	27.86%
26	Expenses of Management to net written Premium ratio	25.24%	28.25%	17.09%	26.81%	24.59%	33.28%
27	Net Incurred Claims to Net Earned Premium	93.09%	91.88%	89.30%	92.51%	94.27%	89.47%
28	Claims paid to claims provisions	11.13%	-0.31%	0.00%	7.42%	6.19%	18.47%
29	Combined ratio	118.33%	120.13%	106.39%	119.31%	118.86%	122.75%
30	Investment income ratio	1.93%	2.35%	1.93%	4.27%	4.62%	8.20%
31	Technical reserves to net Premium ratio (No. of times)	10.88	10.42	7.70	5.23	4.38	2.28
32	Underwriting balance ratio (No. of times)	(0.15)	(0.21)	(0.05)	(0.18)	(0.15)	(0.16)
33	Operating profit ratio	9.31%	10.68%	7.12%	9.97%	5.54%	3.56%
34	Liquid assets to liabilities ratio (No. of times)	0.10	0.12	0.08	0.10	0.08	0.11
35	Net earnings ratio	11.88%	12.44%	8.64%	12.17%	8.21%	6.97%
36	Return on net worth ratio	3.48%	4.09%	4.17%	7.43%	6.96%	10.29%
37	Solvency Margin Ratio (No of times)	2.10	2.06	1.78	2.10	1.78	2.00
38	NPA Ratio (Note 9)						
	Policyholders' Funds						
	Gross NPA Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds						
	Gross NPA Ratio	2.67%	2.63%	3.87%	2.67%	3.87%	2.86%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:
1. The debentures of the Company are unsecured
2. Debt Equity ratio is calculated as total borrowings divided by Equity. Net Worth defined by IRDAI is considered as Equity.
3. 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
4. Interest Service Coverage ratio is calculated as Profit before interest and tax divided by Interest expenses of long term debt during the period.
5. The debentures of the Company are listed on the BSE Limited. In terms of the amendment to the Companies (Specification of definition details) Rules, 2014, w.e.f. April 1, 2021, the Company would no longer be a listed company as defined under the Companies Act, 2013. Accordingly, in terms of Rule 18(7)(b)(iv)(B) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Company is required to create Debenture Redemption Reserve out of the profits available for payment of dividend at the rate of 10%. The Company holds ₹3,565 (in Lakhs) under Debenture Redemption Reserve as at September 30, 2025 which had been created in the earlier years. Accordingly, no additional reserves have been created during the Quarter ended September 30, 2025.
6. Not applicable to insurance companies considering the specific nature of business.
7. Total debt to total assets is computed as borrowings divided by total assets.
8. Sector specific ratios (Point 20 to 38) have been computed in accordance with and as per definition given in IRDAI's circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021, read with Master Circular on Actuarial, Finance and Investment Functions of Insurers, 2024, May 17, 2024.
9. Gross / Net NPA ratio pertains to Non-Performing Investments.

For and on behalf of the Board

Place: Mumbai
Date: October 14, 2025

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

HDFC ERGO General Insurance Company Ltd. Mumbai

BSR & Co. LLP Chartered Accountants

Anuj Tyagi
Managing Director & CEO
DIN: 07505313

Notes forming part of Financial Results

1 The above financial results of the Company for the quarter and Year to date ended September 30, 2025 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 14, 2025.

2 The Company has total borrowing by way of Fully paid up, Listed, Redeemable, Non-Convertible Debentures (NCDs) amounting to ₹ 140,000 Lakhs as at September 30, 2025. The details of such borrowing are as under:

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

3 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.

4 IRDAI vide IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 and Master Circular thereon dated May 17, 2024 has prescribed accounting treatment for Long Term Products effective October 1, 2024, wherein, premium for long term policies collected at the time of sale shall be recognized on a 1/n basis where "n" denotes the policy duration. Accordingly, for the period ended September 30, 2025, the Gross Written Premium is reduced by ₹ 107,668 Lakhs and Premium received in advance has been increased to that extent.

5 In view of the seasonality of the Industry, the financial results for the quarters are not indicative of the full year's expected performance.

For and on behalf of the Board

Place: Mumbai
Date: October 14, 2025

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

HDFC ERGO General Insurance Company Ltd. Mumbai

BSR & Co. LLP 14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 Chartered Accountants

Anuj Tyagi
Managing Director & CEO
DIN: 07505313

HDFC ERGO General Insurance Company Limited

CIN : U66030MH2007PLC177117

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

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

Balance sheet
As at September 30, 2025

(₹ in Lakhs)

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
SOURCES OF FUNDS		
Share Capital	72,583	72,583
Share Application Money pending allotment	-	-
Reserves And Surplus	482,711	443,686
Fair Value Change Account		
-Shareholders	2,289	785
-Policyholders	8,366	3,103
Borrowings	140,000	140,000
TOTAL	**705,949**	**660,157**
APPLICATION OF FUNDS		
Investments - Shareholders	595,086	552,219
Investments - Policyholders	2,174,776	2,185,124
Loans	-	-
Fixed Assets	55,674	52,545
Deferred Tax Asset (Net)	2,545	2,769
Current Assets		
Cash And Bank Balances	19,398	18,018
Advances And Other Assets	319,223	324,710
Sub-Total (A)	**338,621**	**342,728**
Deferred Tax Liability (Net)	-	-
Current Liabilities	2,034,559	2,033,232
Provisions	426,194	441,996
Sub-Total (B)	**2,460,753**	**2,475,228**
Net Current Assets/(Liabilities) (C) = (A-B)	(2,122,132)	(2,132,500)
Miscellaneous Expenditure	-	-
(to the extent not written off or adjusted)		
Debit Balance In Profit And Loss Account	-	-
TOTAL	**705,949**	**660,157**

For and on behalf of the Board

Anuj Tyagi
Managing Director & CEO
DIN: 07505313

Place: Mumbai
Date: October 14, 2025

HDFC ERGO General Insurance Company Limited
CIN : U66030MH2007PLC177117
IRDAI Registration No.: 146 | Date of Registration with the IRDAI: July 09, 2010
Registered & Corporate Office: 6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059.

Receipt and Payment Account
For the period ended September 30, 2025

Direct Method

(₹ in Lakhs)

Particulars	For the period ended Septemebr 30, 2025 Unaudited	For the period ended Septemebr 30, 2024 Unaudited
Cash flows from operating activities		
Premium received from policyholders, including advance receipts	1,012,339	910,188
Other receipts	-	-
Payments to re-insurers, net of commission and claims	(120,940)	(146,850)
Payments to co-insurers, net of claims recovery	2,194	(3,917)
Payments of claims	(675,820)	(511,348)
Payments of commission and brokerage	(148,306)	(154,794)
Payments of other operating expenses	(90,688)	(95,691)
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans	(6,533)	(4,044)
Income taxes paid (Net)	(11,919)	(8,117)
Goods and Services Tax paid	(66,052)	(69,109)
Other payments	-	-
Cash flow before extraordinary items	(105,725)	(83,682)
Cash flow from extraordinary items	-	-
Net cash generated from operating activities (A)	**(105,725)**	**(83,682)**
Cash flows from investing activities		
Purchase of fixed assets	(10,663)	(9,622)
Proceeds from sale of fixed assets	193	149
Purchase of investments	(1,264,870)	(609,672)
Loans disbursed	-	-
Sale of investments	1,255,945	479,728
Repayments received	-	-
Rent/Interest/Dividend received	97,705	84,854
Investments in money market instruments and in liquid mutual funds (Net)	32,020	78,219
Expenses related to investments	-	-
Net cash flow from / (used in) investing activities (B)	**110,330**	**23,656**
Cash flows from financing activities		
Proceeds from issuance of share capital and share premium	-	57,023
Repayments of borrowing	-	-
Proceeds from issuance of borrowing	-	-
Interest/Dividends Paid	(3,225)	(3,233)
Dividend paid (Including dividend distribution tax)	-	-
Net cash flow from / (used in) financing activities (C)	**(3,225)**	**53,790**
Effect of foreign exchange rates on cash and cash equivalents (Net) (D)	**(6)**	**(25)**
Net (decrease)/increase in cash and cash equivalents (A + B + C + D)	**1,374**	**(6,261)**
Cash and cash equivalents at the beginning of the year	17,870	28,712
Cash and cash equivalents at the end of the period	19,244	22,451
Net (decrease)/increase in cash and cash equivalents	**1,374**	**(6,261)**
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and Bank balances	19,398	22,599
Less: Deposit Accounts not considered as Cash and cash equivalents as defined in AS-3 "Cash Flow Statements"	(154)	(148)
Cash and cash equivalents at the end of the period	**19,244**	**22,451**

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

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

Place: Mumbai
Date: October 14, 2025

HDFC ERGO General Insurance Company Ltd. Mumbai

Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 Chartered Accountants

For and on behalf of the Board

Anuj Tyagi
Managing Director & CEO
DIN: 07505313