

Ref: Chola MS/NSE/APR2026/9

April 29, 2026

**Listing Department
Wholesale Debt Market Segment
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051**

Sub: Intimation of outcome of Board meeting held on April 29, 2026
ISIN: INE439H08020

Dear Sir/Madam,

Pursuant to Regulation 51 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part-B of Schedule-III of the regulations, we wish to inform that the Board of Directors, at their 134th meeting held **today i.e. April 29, 2026**, has inter-alia considered and approved:

- i. Annual Audited Financial Statements of the Company for the quarter and year ended March 31, 2026.
- ii. Appointment of Mr. Yuji Uchida (DIN- 11621428) as an Additional Director & Whole-time Director of the Company for a period of two years with effect from April 29, 2026, pursuant to nomination by M/s Mitsui Sumitomo Insurance Company Limited (MS).
- iii. Appointment of Ms. Aruna Mohandoss (M. No: A24023) as Company Secretary and Compliance Officer of the Company (in terms of the SEBI (LODR) Regulations) with effect from April 29, 2026.
- iv. Appointment of Ms. Radhika Chinnadarapuram Seetharaman (DIN: 10703999) as Additional Director and Independent Director of the Company w.e.f July 1, 2026 or such other period as may be permitted by the Government, whichever earlier, for a period of three consecutive years.

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

- i. Annual Audited Financial Statements of the Company for the quarter and year ended March 31, 2026.
- ii. Independent Auditors Report of M/s Brahmayya & Co and M/s RGN Price & Co., Joint Statutory Auditors of the Company, on the abovesaid Annual Audited Financial Statements.



Cholamandalam MS General Insurance Company Limited

(A Joint Venture between Murugappa Group & Mitsui Sumitomo Insurance Group) | CIN: U66030TN2001PLC047977

Corporate & Registered Office: Dare House, II Floor, No.2, N.S.C Bose Road, Parrys, Chennai, TN - 600 001 | IRDAI Registration Number: 123

GSTIN: B3AABCC6633K1ZQ | PAN: AABCC6633K | Reach us at - T: +91-44 4044 5400 | F: +91-44 4044 5550 | SMS: 'CHOLA' to 56677

Toll-free No. Motor Insurance: 1800 208 5544 Health & Other Insurance: 1800 208 9100 | Whatsapp: 7305234433 | www.cholainsurance.com

Pursuant to Regulation 52(8) of SEBI Regulations, we will be publishing the extract of the Audited Financial Statements in the prescribed format within the stipulated time. Pursuant to Regulation 52(1) of the SEBI Regulations, a copy of the Audited Financial Statements will also be submitted to M/s IDBI Trusteeship Services Limited, the Debenture Trustee.

We hereby confirm and declare, pursuant to the proviso to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Statutory Audit Reports forming part of the aforesaid Audited Financial Statements contain unmodified opinion from the Statutory Auditors of the Company.

Please note that pursuant to Regulation 52(7) of the SEBI Regulations, the Company had fully utilised the issue proceeds of non-convertible debentures. Hence, the disclosure under the said Regulation is not applicable for the quarter.

The disclosure pertaining to security cover certificate from the Statutory Auditors of the Company under Regulation 54(3) of SEBI Regulations is also enclosed herewith.

The meeting of the Board of Directors commenced at 03.30 PM and concluded at 06.30 PM.

Kindly take the same on record.

Yours faithfully

For Cholamandalam MS General Insurance Company Limited


(V Suryanarayanan)
Managing Director
DIN: 01416824



R.G.N. Price & Co
Chartered Accountants
Simpson's Buildings
861, Anna Salai
Chennai – 600 002

Brahmayya & Co
Chartered Accountants
48, Masilamani Rd
Balaji Nagar, Royapettah
Chennai – 600 006

Independent Auditor's Report on the financial results of Cholamandalam MS General Insurance Company Limited for the quarter and year ended March 31, 2026 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDA Circulars: IRDAI/F&A/CIR/LTFD/027/01/2017 dated January 30, 2017

To

The Board of Directors
Cholamandalam MS General Insurance Company Limited

Report on the Financial Results

1. We have audited the accompanying financial results of **Cholamandalam MS General Insurance Company Limited** ("the Company") comprising the Balance Sheet as at 31 March 2026, statement of financial results and segment results for the quarter and year ended March 31, 2026 and Receipts and Payments Statement for the year ended 31 March 2026 (together referred to as the "Statements"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations") and Insurance Regulatory and Development Authority of India ("IRDAI / the Authority") Orders / Directions / Circulars and IRDAI Circular F&A/CIR/LTFD/027/01/2017 dated January 30, 2017 which have been initialled by us for identification purposes.

Management's Responsibility for the Statements

2. The Statements have been prepared on the basis of the annual financial statements of the Company which are in accordance with the accounting principles generally accepted in India, the provisions of Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDA Financial Statements Regulations"), Orders / Directions / Master Circulars issued by the Insurance Regulatory and Development Authority of India (the "IRDAI"/ "Authority") in this regard and the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounting Standards) Rules, 2021 and are the responsibility of the Management of the Company and have been approved by the Board of Directors on April 29, 2026.



3. The responsibility of the management of the Company also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

4. Our responsibility is to express an opinion on the Statements based on our audit of the annual financial statements of the Company prepared by the Management of the Company.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statements are free of material misstatements.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management of the Company, as well as evaluating the overall presentation of the Statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statements.

Opinion

8. Based on our audit conducted as stated above and read with point 9 below, in our opinion and to the best of our information and according to the explanations given to us, the Statements:
 - (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations and IRDAI Circular: F&A/CIR/ LTFD/ 027/ 01/2017 dated January 30, 2017
 - (ii) give a true and fair view, of the profit and other financial information of the Company for the quarter and year ended March 31, 2026.

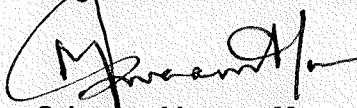


Other Matters

9. The actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (IBNR), Claims Incurred But Not Enough Reported (IBNER) and Premium Deficiency Reserve (PDR) is the responsibility of the Appointed Actuary engaged by the Company (the "Appointed Actuary"). The actuarial valuation of the outstanding claims reserves (IBNR and IBNER) that are estimated using statistical methods and PDR as at March 31, 2026 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 the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. 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 (IBNR and IBNER) that are estimated using statistical methods and PDR, as contained in the Statements of the Company.
10. One of the joint statutory auditors has not audited the comparative financial information appearing in the Statement of the corresponding three months ended March 31, 2025 and year ended March 31, 2025. The comparative financial information appearing in the Statement of the corresponding three months ended March 31, 2025 and year ended March 31, 2025 were audited by R.G.N. Price & Co., Chartered Accountants and the previous joint statutory auditor whose report dated April 26, 2025 expressed an unmodified opinion.
11. The statements include results for the quarter ended March 31, 2026 being the balancing figure between the audited figures for the full financial year ended March 31, 2026 and the published unaudited figures for the nine months period ended December 31, 2025, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matters.

For R.G.N. Price & Co.
Chartered Accountants
Registration No. 002785S



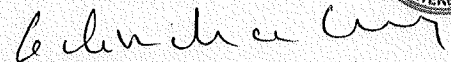
Sriraam Alevoor M
Partner

Membership No. 221354

UDIN: 26221354BLQDXR1000



For Brahmaya & Co
Chartered Accountants
Registration No. 000511S



K Jitendra Kumar
Partner

Membership No. 201825

UDIN: 262018250MSVUJ6467



Place: Chennai

Date: April 29, 2026

CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED

IRDAI Regn No. 123

CIN - U66030TN2001PLC047977

[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017]

Statement of audited financial results for the three months and year ended March 31, 2026

(Rs. in lakhs)

Sl. No.	Particulars	Three months ended/ As at	Preceding quarter ended/ As at	Corresponding quarter ended in the previous year/ As at	Year ended/ As at	Year ended/ As at
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
OPERATING RESULTS						
1	Gross Premium written (Refer Note 2)	234,897	233,784	213,469	890,422	832,767
2	Net Premium written ¹ (NWP)	186,474	170,538	158,386	659,975	599,841
3	Net Earned Premium	171,602	169,719	156,446	660,368	580,562
4	Income from investments (net) ²	32,081	30,760	25,166	122,663	109,887
5	Other income					
	(a) Administrative Charges	27	18	21	101	74
	(b) Contribution from Shareholders Funds towards Excess EOM ³	-	-	21,534	-	21,534
	(c) Contribution from Shareholders Funds towards remuneration of KMPs	172	14	89	291	274
6	Total income (3 to 5)	203,882	200,511	203,256	783,423	712,331
7	Commission and Brokerage (net) ¹	39,967	42,795	36,025	144,244	139,922
8	Net commission ¹	39,967	42,795	36,025	144,244	139,922
9	Operating Expenses related to insurance					
	(a) Employees' remuneration and welfare expenses (Refer Note 6)	12,372	12,812	11,431	48,825	45,675
	(b) Business development and sales promotion expenses	(9)	249	179	3,131	6,117
	(c) Other operating expenses	6,283	7,558	5,468	28,459	29,202
10	Premium Deficiency	-	-	-	-	-
11	Incurred Claims (Refer Note 3):					
	(a) Claims Paid	158,219	110,874	101,970	482,167	333,818
	(b) Change in Outstanding Claims (Incl. IBNR/IBNER)	(18,657)	25,752	16,502	53,942	91,896
12	Total Expense (8+9+10+11)	198,175	200,040	171,575	760,768	646,630
13	Underwriting Profit/ (Loss): (3-12)	(26,573)	(30,321)	(15,129)	(100,400)	(66,068)
14	Provisions for doubtful debts (including bad debts written off)	-	-	-	-	-
15	Provisions for diminution in value of investments	572	-	-	572	-
16	Operating Profit/(Loss) (6-12)	5,707	471	31,681	22,655	65,701
17	Appropriations					
	(a) Transfer to Profit and Loss A/c	5,707	471	31,681	22,655	65,701
	(b) Transfer to reserves	-	-	-	-	-
NON-OPERATING RESULTS						
18	Income in shareholders' account (a+b+c):					
	(a) Transfer from Policyholders' Fund	5,707	471	31,681	22,655	65,701
	(b) Income from investments (net) ²	5,122	5,631	6,068	22,101	20,857
	(c) Other income (Interest on tax Refund)	627	2,468	447	3,647	2,715
19	Expenses other than those related to insurance business ³ (Other than Policyholders)	949	603	22,349	3,305	24,934
20	Provisions/(reversal) for doubtful debts / Investments / Others (including bad debts / investments written off or written back)	572	-	(5,219)	572	(5,348)
21	Provisions/(reversal) for diminution in value of receivables (including bad debts /written off or written back)	10	-	1,597	23	1,597
22	Total Expense(19+20+21)	1,531	603	18,727	3,900	21,183
23	Profit / (Loss) before extraordinary items (18-22)	9,925	7,967	19,469	44,503	68,090
24	Extraordinary Items	-	-	-	-	-
25	Profit/ (loss) before tax (PBT)	9,925	7,967	19,469	44,503	68,090
26	Provision for tax	2,591	2,022	5,079	11,440	17,371
27	Profit/ (loss) after tax (PAT)	7,334	5,945	14,390	33,063	50,719



Statement of audited financial results for the three months and year ended March 31, 2026

(Rs. in lakhs)

Sl. No.	Particulars	Three months ended/ As at	Preceding quarter ended/ As at	Corresponding quarter ended in the previous year/ As at	Year ended/ As at	Year ended/ As at
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
28	Dividend per share (Rs.)					
	(a) Interim Dividend	-	-	-	-	-
	(b) Final dividend (Including DDT)	-	-	-	-	-
29	Profit carried to Balance Sheet	7,334	5,945	14,390	33,063	50,719
30	Paid up equity capital	29,881	29,881	29,881	29,881	29,881
31	Reserves & Surplus (Excluding Revaluation reserve) as shown in the audited/ unaudited balance sheet	3,03,067	2,95,733	2,70,004	3,03,067	2,70,004
32	Fair Value Change Account and Revaluation Reserve	13,841	29,519	31,367	13,841	31,367
33	Total Assets:					
	(a) Investments:					
	- Shareholders' Fund	2,98,351	3,05,887	3,01,097	2,98,351	3,01,097
	- Policyholders' Fund	16,20,269	15,94,769	15,55,367	16,20,269	15,55,367
	(b) Other Assets/ (liabilities) (Net of current liabilities, provisions and borrowings)	(15,71,831)	(15,45,523)	(15,25,212)	(15,71,831)	(15,25,212)
34	Analytical Ratios⁴					
	(i) Solvency Ratio	1.96	2.04	2.18	1.96	2.18
	(ii) Expenses of Management Ratio (On NWP basis)#	31.43%	37.18%	33.53%	34.04%	36.83%
	(iii) Incurred Claim Ratio	81.33%	80.50%	75.73%	81.18%	73.33%
	(iv) Net retention ratio	79.39%	72.95%	74.20%	74.12%	72.03%
	(v) Combined ratio	112.76%	117.69%	109.26%	115.22%	110.16%
	(vi) Earning per share (Rs.)					
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period*	2.45	1.99	4.82	11.07	16.97
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period*	2.45	1.99	4.82	11.07	16.97
	(vii) NPA ratios:					
	a) Gross NPAs	-	-	-	-	-
	Net NPAs	-	-	-	-	-
	b) % of Gross NPAs	-	-	-	-	-
	% of Net NPAs	-	-	-	-	-
	(viii) Yield on Investments					
	(a) Without unrealized gains	7.33%	7.06%	6.96%	7.70%	7.48%
	(b) With unrealised gains	6.50%	7.05%	6.69%	6.75%	7.50%
	(ix) Public shareholding					
	a) No. of shares	NA	NA	NA	NA	NA
	b) Percentage of shareholding	NA	NA	NA	NA	NA
	c) % of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA	NA

1 Net of reinsurances

2 Net of amortisation and gains/losses

3 Compliance to the requirement to regulation 19 of the IRDAI (Expenses of management, including Commission of Insurers) Regulations, 2024 on annual basis.

4 Analytical ratios calculated as per definition given in IRDAI analytical ratios disclosures

5 * Not Annualised for 3 months period

Expenses of Management Ratio (As per EOM regulation) is at 30.46% and 33.14% for the year ended March 31, 2026 and March 31, 2025 respectively



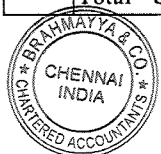
CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED

IRDAI Regn No. 123 CIN - U66030TN2001PLC047977
[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017]

Statement of audited financial results for the three months and year ended March 31, 2026
Segment wise Revenue, Results and Capital Employed along with the results for the three months and year ended March 31, 2026

(Rs. in lakhs)

Sl. No.	Particulars	Three months ended/ As at	Preceding quarter ended/ As at	Corresponding quarter ended in the previous year/ As at	Year ended/ As at	Year ended/ As at
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Income:					
	(A) FIRE					
	Net Earned Premium	5,023	5,142	4,401	19,801	16,058
	Income from Investment	1,603	1,668	1,005	6,491	5,648
	Other Income	15	-	2,522	31	2,540
	(B) MARINE					
	Net Earned Premium	1,224	1,120	1,118	4,435	4,272
	Income from Investments	18	77	(109)	298	284
	Other Income	4	-	1	7	5
	(C) MOTOR					
	Net Earned Premium	116,336	115,471	108,523	455,812	420,430
	Income from Investments	29,062	25,489	23,233	104,410	93,700
	Other Income	135	26	16,324	260	16,480
	(D) HEALTH					
	(a) Health Retail					
	Net Earned Premium	1,317	3,479	3,309	11,627	13,247
	Income from Investments	796	154	44	1,325	770
	Other Income	3	-	492	6	496
	(b)Health Group					
	Net Earned Premium	39,028	35,849	16,494	125,583	61,232
	Income from Investments	50	2,161	79	5,874	4,410
	Other Income	31	6	1,349	66	1,374
	(c)Health Govt Schemes					
	Net Earned Premium	-	-	-	-	567
	Income from Investments	9	9	85	37	38
	Other Income	-	-	-	-	-
	(d) Personal Accident -Individual					
	Net Earned Premium	22	24	47	104	335
	Income from Investments	1,512	-	(1)	1,521	14
	Other Income	-	-	7	-	7
	(e) Personal Accident -Group					
	Net Earned Premium	6,718	6,693	6,137	26,072	23,387
	Income from Investments	(559)	825	641	1,870	3,073
	Other Income	5	1	931	10	940
	(E) Miscellaneous					
	(a) Miscellaneous-Retail					
	Net Earned Premium	1,161	1,253	1,605	5,323	7,282
	Income from Investments	101	96	(10)	423	466
	Other Income	3	-	6	5	9
	(b) Miscellaneous-Group/ Corporate					
	Net Earned Premium	761	686	1,003	2,932	3,156
	Income from Investments	23	81	51	317	362
	Other Income	2	-	1	3	3
	(F) Crop					
	Net Earned Premium	12	1	13,809	8,679	30,596
	Income from Investments	(534)	200	148	97	1,122
	Other Income	1	(1)	11	4	28
	Total - Net Earned Premium	171,602	169,719	156,446	660,368	580,562
	Total - Income from Investment	32,081	30,760	25,166	122,663	109,887
	Total - Other Income	199	32	21,644	392	21,882
2	Premium Deficiency Reserve (PDR)					
	(A) Fire	-	-	-	-	-
	(B) Marine	-	-	-	-	-
	(C) Motor	-	-	-	-	-
	(D) Health					
	(a) Health Retail	-	-	-	-	-
	(b)Health Group	-	-	-	-	-
	(c)Health Govt Schemes	-	-	-	-	-
	(d) Personal Accident -Individual	-	-	-	-	-
	(e) Personal Accident -Group	-	-	-	-	-
	(E) Miscellaneous					
	(a) Miscellaneous-Retail	-	-	-	-	-
	(b) Miscellaneous-Group/ Corporate	-	-	-	-	-
	(F) Crop	-	-	-	-	-
	Total - PDR	-	-	-	-	-
3	Segment Underwriting profit/ (Loss):					
	(A) Fire	3,461	(10)	(310)	3,729	(6,122)
	(B) Marine	778	(570)	200	(389)	762
	(C) Motor	(26,128)	(27,188)	(11,286)	(87,338)	(48,789)
	(D) Health					
	(a) Health Retail	(1,392)	(1,029)	(831)	(4,630)	(3,431)
	(b)Health Group	(5,040)	(4,298)	(2,256)	(19,815)	(11,493)
	(c)Health Govt Schemes	-	-	2	-	392
	(d) Personal Accident -Individual	214	221	98	404	480
	(e) Personal Accident -Group	338	890	663	3,673	2,687
	(E) Miscellaneous					
	(a) Miscellaneous-Retail	746	817	1,157	3,442	5,070
	(b) Miscellaneous-Group/ Corporate	599	414	654	263	1,092
	(F) Crop	(149)	432	(3,220)	261	(6,716)
	Total - Underwriting Profit/(Loss)	(26,573)	(30,321)	(15,129)	(100,400)	(66,068)



CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED

IRDAI Regn No. 123 CIN - U66030TN2001PLC047977
[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
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Statement of audited financial results for the three months and year ended March 31, 2026
Segment wise Revenue, Results and Capital Employed along with the results for the three months and year ended March 31, 2026

(Rs. in lakhs)

Sl. No.	Particulars	Three months ended/ As at	Preceding quarter ended/ As at	Corresponding quarter ended in the previous year/ As at	Year ended/ As at	Year ended/ As at
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
4	Segment Operating profit/(Loss):					
	(A) Fire	5,078	1,658	3,217	10,251	2,066
	(B) Marine	799	(493)	92	(83)	1,052
	(C) Motor	3,069	(1,672)	28,272	17,333	61,391
	(D) Health					
	(a) Health Retail	(593)	(875)	(293)	(3,299)	(2,164)
	(b) Health Group	(4,959)	(2,132)	(829)	(13,875)	(5,710)
	(c) Health Govt Schemes	9	9	86	37	431
	(d) Personal Accident -Individual	1,726	221	102	1,925	501
	(e) Personal Accident -Group	(217)	1,716	2,235	5,553	6,700
	(E) Miscellaneous					
	(a) Miscellaneous-Retail	852	913	1,159	3,868	5,544
	(b) Miscellaneous-Group/ Corporate	623	495	705	583	1,456
	(F) Crop	(680)	631	(3,065)	362	(5,566)
	Total - Operating Profit/(Loss)	5,707	471	31,681	22,655	65,701
5	Segment Technical Liabilities:					
	(A) Fire	59,249	58,640	57,731	59,249	57,731
	(B) Marine	4,027	5,059	4,105	4,027	4,105
	(C) Motor	1,409,482	1,357,499	1,352,643	1,409,482	1,352,643
	(D) Health					
	(a) Health Retail	17,882	9,527	11,116	17,882	11,116
	(b) Health Group	79,291	104,916	63,658	79,291	63,658
	(c) Health Govt Schemes	495	495	554	495	554
	(d) Personal Accident -Individual	20,537	176	208	20,537	208
	(e) Personal Accident -Group	25,245	43,772	44,366	25,245	44,366
	(E) Miscellaneous					
	(a) Miscellaneous-Retail	4,000	3,983	5,547	4,000	5,547
	(b) Miscellaneous-Group/ Corporate	(1,252)	(639)	(751)	(1,252)	(751)
	(F) Crop	1,313	11,341	16,190	1,313	16,190
	Total - Technical Liabilities	1,620,269	1,594,769	1,555,367	1,620,269	1,555,367

Status of Investor Complaints for the year ended March 31, 2026[#]

Particulars	Number
No. of Investor complaints pending at the beginning of period	-
No. of Investor complaints during the period	-
No. of Investor complaints disposed off the during period	-
No. of Investor complaints remaining unresolved at the end of the period	-

[#] these disclosures are not required to be audited/ reviewed by the statutory auditors

Notes to results

- The above audited financial results of Cholamandalam MS General Insurance Company Limited ("the Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting on April 29, 2026. The above financial results were audited by joint statutory auditors, who have issued an unmodified opinion on these financial results.
- In case of long term products (non-motor), the Company recognizes gross written premium on a 1/n basis where "n" denotes the policy duration pursuant to IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 read with Master Circular thereon dated May 17, 2024, effective October 1, 2024. This change has resulted in a decrease in recognition of gross written premium by Rs.10,458 lakhs for the quarter ended March 31, 2026, Rs.41,034 lakhs for the year ended March 31, 2026 and Rs.24,947 lakhs for the year ended March 31, 2025 and a corresponding increase in advance premium received by the same quantum. This change also resulted in the ratio of Expenses of Management to GWP being rendered higher at 30.46% as against 29.12% measured without 1/n for the year ended March 31, 2026.
- Provisioning for IBNR / IBNER in the above statement is based on the certificate from the Appointed Actuary of the Company.
- The non- convertible debentures issued by the Company are rated "AA+ Stable" by CRISIL and "AA stable" by ICRA. Interest accrued on these debentures upto March 31, 2026 is Rs.276 lakhs. Due date of payment of next coupon interest on debentures is June 02, 2026 and principal repayment is due on June 02, 2032.
- In terms of SEBI circular on fund raising by Issuance of Debt Securities by Large Entities, the Company is not identified as a Large Corporate.
- Pursuant to the notification of the 4 new Labour Codes by the Government Of India viz the Code on Wages, 2019, The Code on Social Security, 2020, The Industrial Relations Code, 2020, and The Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes") with effect from 21 November 2025, and pending issuance of the detailed Rules, the Company has reassessed its employee benefit obligations based on the revised definition of wages and expanded eligibility criteria under the New Labour Codes. Based on actuarial valuation and management's best estimates, the Company recognised an incremental gratuity expense of 665 lakhs as past service cost during the year ended 31 March 2026, resulting in a corresponding reduction in profit and increase in gratuity obligation. As at 31 March 2026, unvested past service cost in respect of gratuity obligation amounts to 109 lakhs.
- In accordance with the requirements of IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 on public disclosure by insurer, the Company will publish the financials on the Company's website.
- Previous year/ period figures are regrouped, wherever necessary for better presentation and understanding.



CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED

IRDAI Regn No. 123

CIN - U66030TN2001PLC047977

[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30-Jan-2017]

Statement of audited financial results for the three months and year ended March 31, 2026
Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015, as amended

Sl.No.	Particulars	Three months ended/ As at	Preceding quarter ended/ As at	Corresponding quarter ended in the previous year/ As at	Year ended/ As at	Year ended/ As at
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Security Cover (Note 1)	NA	NA	NA	NA	NA
2	Debt- Equity Ratio (No. of times) (Note 2) @	0.03	0.03	0.03	0.03	0.03
3	Debt Service Coverage Ratio (DSCR) (No. of times)(Note 3)*	48.49	38.23	94.15	53.67	81.20
4	Interest Service Coverage Ratio (ISCR) (No. of times)(Note 4)*	48.49	38.23	94.15	53.67	81.20
5	Total Borrowings @ (Rs. In lakhs)	10,000	10,000	10,000	10,000	10,000
6	Outstanding redeemable preference share (quantity & value)	-	-	-	-	-
7	Debenture redemption reserve @ (Rs. In lakhs)	1,000	1,000	1,000	1,000	1,000
8	Net worth (Note 5) @ (Rs. In lakhs)	332,948	325,614	299,885	332,948	299,885
9	Net Profit After Tax (Rs. In lakhs)	7,334	5,945	14,390	33,063	50,719
10	Current ratio (Note 6)	NA	NA	NA	NA	NA
11	Long term debt to working capital (Note 6)	NA	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 6)	NA	NA	NA	NA	NA
13	Current liability ratio (Note 6)	NA	NA	NA	NA	NA
14	Total debts to total assets (Note 7) @	0.00	0.00	0.00	0.00	0.00
15	Debtors turnover (Note 6)	NA	NA	NA	NA	NA
16	Inventory turnover (Note 6)	NA	NA	NA	NA	NA
17	Operating margin % (Note 6)	NA	NA	NA	NA	NA
18	Net Profit margin % (Note 6)	NA	NA	NA	NA	NA
19	Operating profit ratio	3.33%	0.28%	20.25%	3.43%	11.32%
20	Net earnings ratio	3.93%	3.49%	9.09%	5.01%	8.46%
21	Gross Direct Premium growth rate	0.93%	3.16%	1.08%	-4.46%	7.85%
22	Underwriting balance Ratio	(0.15)	(0.18)	(0.10)	(0.15)	(0.11)
23	Net Commission Ratio (%)	21.43%	25.09%	22.75%	21.86%	23.33%
24	Liquid Assets to Technical liabilities Ratio@	0.17	0.09	0.12	0.17	0.12
25	Gross Direct Premium to Net worth Ratio *	0.62	0.63	0.68	2.33	2.71
26	Technical Reserves to Net Premium Ratio *	7.63	8.37	8.65	2.16	2.28
27	Growth rate of networth (from previous year end) @	11.03%	8.58%	20.36%	11.03%	20.36%
28	Return on Closing Net worth *	2.20%	1.83%	4.80%	9.93%	16.91%
29	Expenses of Management Ratio (As per EOM regulation)	29.96%	30.87%	31.41%	30.46%	33.14%

Notes to ratios:

- The security cover is not applicable since the Company doesn't have any secured listed non convertible securities.
- Debt-Equity Ratio is calculated as total borrowings divided by Equity. Equity is calculated as shareholder's funds excluding redeemable preference shares if any.
- DSCR is calculated as profit before interest and tax divided by interest expenses together with principal payments of long term debt during the period(Principal repayment is due on June 02, 2032).
- ISCR is calculated as profit before interest and tax divided by interest expenses of long term debt during the period.
- Net worth represents shareholder's funds excluding revaluation reserves, if any.
- Not applicable to insurance companies.
- Total debt to total assets is computed as borrowings divided by total assets.
- Other sector specific equivalent ratios are disclosed in Analytical ratios (Sl.no 34) under Statement of Result under Regulation 52 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015.

* Not Annualised for 3 months period

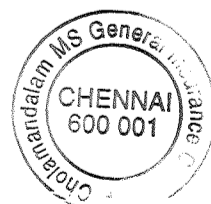
@ Amount is for the period ended and not for the quarter

For Cholamandalam MS General Insurance Company Limited



V Suryanarayanan
Managing Director
DIN: 01416824


Date: April 29, 2026
Place: Chennai

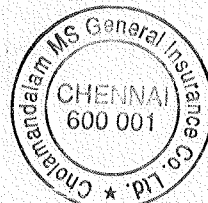


FORM B-BS		
Cholamandalam MS General Insurance Company Limited		
Registration No.123 and Date of Registration with the IRDA July 15, 2002		
Balance sheet as at Mar 31, 2026		
		(Rs. 'lakhs)
Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Sources Of Funds		
Share Capital	29,881	29,881
Share Application Money pending Allotment		
Reserves and Surplus	303,217	270,080
Head office account		
Fair Value Change Account		
Share Holders Funds	2,129	5,075
Policy Holders Funds	11,562	26,216
Borrowings	10,000	10,000
TOTAL	356,789	341,252
Application Of Funds		
Investments - Share Holders	298,351	301,097
Investments - Policy Holders	1,620,269	1,555,367
Loans	-	-
Fixed Assets	30,875	25,798
Deferred Tax Asset (Net)	2,734	3,562
Current Assets		
Cash and Bank Balances	11,064	4,242
Advances and Other Assets	171,922	148,571
Sub-Total (A)	182,986	152,813
Deferred Tax Liability (Net)		
Current Liabilities	1,400,775	1,320,176
Provisions	377,651	377,209
Sub-Total (B)	1,778,426	1,697,385
Net Current Assets (C) = (A - B)	(1,595,440)	(1,544,572)
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-
Debit Balance in Profit and Loss Account (net of reserves)	-	-
TOTAL	356,789	341,252

For Cholamandalam MS General Insurance Company Limited

Place: Chennai
Date: April 29, 2026


 V Suryanarayanan
 Managing Director
 DIN: 01416824



Cholamandalam MS General Insurance Company Limited

IRDAI Registration No. 123

Date of Registration with the IRDA July 15, 2002

Receipts and Payments Statement for the Year Ended March 31, 2026

(Rs. 'lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash Flows from Operating Activities		
Receipts from Policyholders, including advance receipts	826,978	831,032
Other Receipts	101	74
Direct Claims Paid	(581,683)	(456,246)
Receipts / (Payments) from / to Reinsurers (Net)	(19,412)	(43,417)
Receipts / (Payments) from / to Co-insurers (Net)	182	1,087
Operating Expenses Paid	(96,349)	(80,111)
Commission Payments	(181,875)	(199,671)
Deposits and Advances recovered/ (Given) (Net)	7,335	(282)
Income taxes Paid (Net)	8,799	4,440
GST Paid (Net)	6,852	(11,039)
Net Cash Flows from Operating Activities (A)	(29,072)	45,867
Cash Flows from Investing Activities		
Purchase of Fixed Assets	(9,413)	(13,614)
Proceeds on Disposal of Fixed Assets	310	79
Purchase of Investments	(1,032,208)	(721,509)
Sale of Investments	930,966	604,957
Interest/ Dividends Received	135,354	113,816
Investments in money market instruments & mutual fund (net)	12,107	(26,198)
Expenses Related to Investments	(380)	(309)
Net Cash Flows used in Investing Activities (B)	36,736	(42,778)
Cash Flows from Financing Activities		
Proceeds from Issue of Share Capital	-	-
Proceeds from Issue of Non Convertible Debentures	-	-
Repayment of Non Convertible Debentures	-	-
Dividend paid including Distribution tax paid	-	-
Interest paid on Non Convertible Debentures	(847)	(849)
Net Cash Flows from Financing Activities (C)	(847)	(849)
Net Increase in Cash and Cash Equivalents (A+B+C)	6,817	2,240
Cash and Cash Equivalents at Beginning of the year	4,222	1,982
Cash and Cash Equivalents at End of the year	11,039	4,222

Note:

1. Receipts and Payments Statement is prepared under direct method
2. Reconciliation between Cash and Cash Equivalents as per Balance Sheet and Receipts and Payments Statement

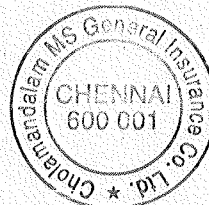
(Rs. 'lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents as per Balance Sheet	11,064	4,242
Less: Deposits under lien to Banks	25	20
Cash and cash equivalents as per Receipts and Payment Account	11,039	4,222

For Cholamandalam MS General Insurance Company Limited

Place: Chennai
Date: April 29, 2026

V Suryanarayanan
Managing Director
DIN: 01416824



29th April 2026

To,
Board of Directors
Cholamandalam MS General Insurance Company Limited
Chennai

Security cover certificate

1. This Report is issued in accordance with our engagement letter dated 13 August 2025 and as requested by the management of Cholamandalam MS General Insurance Company Limited (hereinafter the "Company").
2. We, Brahmayya & Co, Chartered Accountants, one of the joint statutory auditors of the Company, have been requested by the Company to examine the accompanying statement showing 'Security cover as per the terms of offer document / information memorandum and debenture trust deed and compliance with covenants' for listed non-convertible debt securities as at 31 March 2026 (hereinafter the "Statement"). This Statement has been prepared by the management of the Company ('the Management') from the annual financial statements, underlying books of accounts and other relevant records and documents maintained by the Company as at and for the year ended March 31, 2026 pursuant to the requirements of Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations"), and SEBI Circular No.SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022. The Statement has been initialled by us for identification purposes only.
3. This Report is required by the Company for the purpose of submission with the Listing department, Wholesale Debt Market Segment, National Stock Exchange of India Limited (hereinafter the "Stock Exchange") and IDBI Trusteeship Services Limited (hereinafter the "Debenture Trustee") to ensure compliance with the SEBI Regulations in respect of its listed unsecured non-convertible debentures having face value of INR 100 crores (Indian Rupees One Hundred crores only) (hereinafter referred to as 'the Debentures'). The Company has entered into an agreement with the Debenture Trustee vide agreement dated 02 June 2022 in respect of the Debentures. The amount outstanding as at 31 March 2026 is INR 100 crores (Indian Rupees One Hundred crores only).

Management's Responsibility

4. The preparation of the Statement is solely the responsibility of the Management of the Company (the 'Management'), including the creation and maintenance of all accounting and other relevant records and documents supporting its contents, including the appropriateness of the basis for its preparation furnished as notes in the Statement.
5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed dated 02 June 2022 entered into between the Company and the Debenture Trustee ("Trust Deed") with respect to the Debentures issued by the Company.

6. The Management is further responsible for designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Statement, applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances and ensuring compliance with covenants as per the Trust Deed.

Auditor's Responsibility

7. Our responsibility is to provide a limited assurance whether the information included in the Statement is in line with the requirements of SEBI Regulations and in accordance with the relevant documents and other records of the Company for the year ended 31 March 2026. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations and Debenture Trust Deed entered between the Company and the Debenture Trustees of the Non-Convertible Debentures.
8. The audited annual financial statements referred to in paragraph 2 above have been audited by us, on which we have issued an unmodified audit opinion vide our report dated April 29 2026. Our audit of these annual audited financial statements was conducted in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (the "ICAI") as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the audited annual standalone financial statements are free of material misstatement.
9. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirement of the Code of Ethics issued by the ICAI.
10. We have complied with the applicable requirements of the Standard on Quality Control (SQC) 1 - Quality control for firms that perform audits and reviews of historical financial information, and other assurance and related services engagements.
11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 7 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed Accordingly, we have performed the following procedures in relation to the Statement:
 - a. Obtained and read the Trust Deeds and noted that the Company is not required to maintain security cover.
 - b. Enquired and obtained the non - financials covenants including affirmative, informative, and negative covenants as prescribed in the Debenture trust deed as at March 31, 2026. The management has represented and confirmed that the Company has complied with all the non-financial covenants including affirmative, informative, and negative covenants, as prescribed in the Debenture Trust

Deed, as at March 31, 2026. We have relied on the same and have not performed any independent procedures in this regard.

- c. Obtained and read the Debenture Trust Deeds and noted that there are no financial covenants prescribed for the Debentures.
- d. Traced and agreed the amount of the listed non-convertible debt securities outstanding as at 31 March 2026 from the Statement to the Results.

Conclusion

12. According to the information and explanation received and management representation obtained, nothing has come to our attention that cause us to believe that the company is not in compliance with the covenants as mentioned in the Debenture trust deeds as on March 31, 2026.

Restrictions on use

13. This report has been issued at the request of, is addressed to and provided to the Board of Directors of the Company solely for the purpose of filing with Debenture Trustees and Stock Exchange and should not be used for any other purpose or should not be distributed to any other parties. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come, save where expressly agreed by our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For **BRAHMAYYA & CO.,**
Chartered Accountants
Firm's Registration No. 000511S



K Jitendra Kumar

K Jitendra Kumar

Partner

Membership No. 201825

UDIN: 26201825QTZYUY4059

Date: 29 April 2026

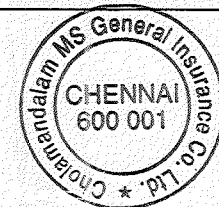
Place: Chennai

Security cover as per the terms of offer document / information memorandum and debenture trust deed and compliance with covenants for the quarter ended March 31, 2026

ISIN INE439H08020
 Private Placement / Public Issue Private placement of 8.47% redeemable, non-convertible debentures

Secured / Unsecured Unsecured
 Sanctioned Amount INR 1,000,000,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis		Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F			
ASSETS															
Property, Plant and Equipment															
Capital Work-in- Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans															
Inventories															
Trade Receivables															
Cash and Cash Equivalents															
Bank Balances other than Cash and Cash Equivalents															
Others															
Total															
NOT APPLICABLE															



Security cover as per the terms of offer document / information memorandum and debenture trust deed and compliance with covenants for the quarter ended March 31, 2026

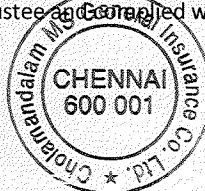
ISIN: INE439H08020
 Private Placement / Public Issue: Private placement of 8.47% redeemable, non-convertible debentures

Secured / Unsecured: Unsecured
 Sanctioned Amount: INR 1,000,000,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value(=K+L+M+ N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)				
LIABILITIES															
Debt securities to which this certificate pertains															
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables															
Lease Liabilities															
Provisions															
Others															
Total															
Cover on Book Value															
Cover on Market Value															

NOT APPLICABLE

The Company complied with all the relevant requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and provided all relevant information to the IDBI Trusteeship Services Limited, the Debenture Trustee and complied with all the covenants as prescribed in the Debenture Trust Deed dated 02 June 2022 entered into between the Company and the Debenture Trustee



For Cholamandalam MS General Insurance Company Limited

Santosh Pandey
 Chief Financial Officer

Place: Chennai
 Date: 29 April 2026