

Date: October 04, 2025

Place: Chennai

Ref: SHAI/B & S/SE/100/2025-26

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400001
Maharashtra, India.
Scrip Code: 543412

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai – 400051.
Maharashtra, India.
Symbol: STARHEALTH

Dear Sir/ Madam,

Sub: Press Release

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find attached the Press Release titled ***“India Ratings Affirms Star Health Insurance Company's Rating at ‘IND AA+’ with a Stable Outlook”*** for your kind information and records.

The above disclosure is available on the Company’s website at www.starhealth.in

Thanking You,

For Star Health and Allied Insurance Company Limited

Jayashree Sethuraman
Company Secretary & Compliance Officer

India Ratings Affirms Star Health Insurance Company's Rating at 'IND AA+' with a Stable Outlook

Chennai, 1 Oct, 2025: Star Health and Allied Insurance Company Limited (Star Health), India's leading standalone health insurer, announced that India Ratings and Research (Ind-Ra) has affirmed the Company's rating at 'IND AA+' with a Stable outlook, while also reaffirming the subordinated debt rating at 'IND AA' with a Stable outlook.

The affirmation reflects Star Health's strong market leadership, robust underwriting practices, and differentiated operating model. The company continues to hold a 33% share of the retail health insurance market, the highest in India. For FY25, it reported a gross written premium (GWP) of ₹16,781 crore, driven by a wide distribution network and strong brand equity.

Ind-Ra notes that Star Health's financial resilience is supported not just by scale and solvency with a solvency ratio of 2.21x as of March 2025, well above the regulatory minimum of 1.5x, but also by its operational model that includes a large team of in-house doctors, efficient claim processing systems, and prudent risk selection. These capabilities have enabled the company to maintain healthy profitability, with net profit rising to ₹646 crore in FY25, while strengthening customer trust and sustaining long-term growth.

Claims processing continues to be a strong differentiator for Star Health. The company has built an efficient, technology-enabled claims settlement framework backed by medical expertise through its in-house doctors. This ensures quick, transparent and fair settlement for policyholders, reinforcing the company's position as a trusted partner in healthcare protection.

Commenting on the development, **Aneesh Srivastava, Chief Investment Officer, Star Health and Allied Insurance, said** *"This rating affirmation by Ind-Ra reinforces our leadership position in the health insurance sector. It reflects the strength of our underwriting practices, the expertise of our in-house doctors, and our proven ability to process claims quickly and transparently. These elements, together with our market-leading position, form the backbone of our resilience. As the regulatory landscape continues to evolve, Star Health Insurance remains agile enough to evolve and thrive. Our long-term commitment to customer-centricity, innovation and transparency will enable us to serve our stakeholders with excellence and trust."*

The reaffirmation by Ind-Ra underscores Star Health's role as a trusted partner in India's healthcare ecosystem. The company remains committed to aligning with the IRDAI's vision of 'Insurance for All by 2047', expanding access to quality healthcare protection, and driving industry-leading standards in service delivery and financial strength.

For more details, please read the full release by India Ratings:
<https://www.indiaratings.co.in/pressrelease/79400>

About Star Health and Allied Insurance: Star Health and Allied Insurance Co. Ltd. (BSE: 543412 | NSE: STARHEALTH) is a market leader in standalone health insurance in India. The Company commenced operations in 2006 and is India's first Standalone Health Insurance Company. Star Health Insurance provides Health, Personal Accident and Travel Insurance to customer. The Company has grown to emerge as one of the preferred private health insurance Company in India with several pioneering products and services to its credit. With customer-centricity at its core, the Company has superior and innovative product offerings, service capabilities and a seamless claims management process. Star Health offers tailor made products to cater to the needs of customers across cancer, diabetes, cardiac illnesses and senior citizen, women and children specialized suite of health insurance offerings Star Health is India's first health insurance Company to settle over 1.3 crore claims.

Star Health Insurance has a strong multi-channel distribution network with 914 offices, with 11,300+ network hospitals, over 7,89,000 licensed agents, robust bancassurance and financial institution partners, and 14,700+ employees. In FY25, Star Health's gross written premium stood at Rs.16,781 Cr with its net worth at Rs.8,668 Cr.
For more information visit www.starhealth.in

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