

Date: April 28, 2026

Place: Chennai

Ref: SHAI/B & S/SE/12/2026-27

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 ***“Star Health reports a 16% increase in PAT of INR 911 Crores in FY26 vs FY25; Growth and Operating Metrics improve sharply”*** 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

PRESS RELEASE

Star Health and Allied Insurance Company Limited

NSE Code: STARHEALTH

BSE Code: 543412

Star Health reports a 16% increase in PAT of INR 911 Crores in FY26 vs FY25; Growth and Operating Metrics improve sharply

Chennai, April 28, 2026: Star Health and Allied Insurance Company Limited (“Star Health”), India’s largest standalone health insurer, today announced performance for FY2025-26, capping a year marked by strong improvement in profitability, healthier underwriting metrics, and sustained momentum in retail health insurance business. Under IndAS Accounting, the Company posted Profit After Tax (PAT) of ₹911 Crores, a 16% Year-on-Year (YoY) growth, supported by premium growth, better customer renewal persistency, moderation in loss ratio, and improved operating efficiency. Star Health reiterated its commitment towards transparent reporting practices aligned with principles under IndAS.

For the year ended March 31, 2026, the Company registered Gross Written Premium (GWP) of ₹20,369 crores, representing a growth of 16% year-on-year on N basis. Retail Health premium was ₹19,341 crores on N basis, a year-on-year growth of 20%. Star Health continued to maintain its leadership in India’s retail health insurance segment, with FY26 market share at 31%.

The Company maintained a strong trajectory through the year, with FY26 Combined Ratio improving to 98.8% from 101.1% in FY25; Combined Ratio for Q4 improved from 98.4% in Q4 FY25 to 95.7% in Q4 FY26, reflecting moderation in loss ratio and improved operating efficiency.

Performance highlights for FY26

- **Business:** GWP (N basis) increased 16% YoY to ₹20,369 Crores
- **IndAS PAT:** ₹911 Crores (16% YoY growth || FY25: ₹787 Crores)
- **Underwriting Profit:** ₹206 Crores, compared to a loss of ₹165 Cr in FY25
- **IndAS Combined Ratio:** 98.8% (improvement by 236 bps over 101.1% for FY25)
 - **Loss Ratio** improved by 194 bps to 68.7%
 - **Retail loss ratio** improved by 97 bps to 68.2%
 - **Expense Ratio** improved by 31 bps to 30.1%

Performance highlights for Q4 FY26

- **Business:** GWP (N basis) increased 17% YoY to ₹6,529 Crores
- **Ind AS Combined Ratio:** 95.7% (improvement by 266 bps over Q4 FY25 of 98.4%)
 - **Loss Ratio** improved for the third successive quarter by 399 bps to 65.2%
 - **Retail loss ratio** improved by 294 bps to 64.8%

Claims Excellence & Customer Trust

- Star Health has settled ~30 Lakh claims amounting to ₹11,900+ Crores during FY26
- Renewal trends were robust during FY26 with 99% Persistency
- Company level NPS improved from 54 at March 2025 to 62 at March 2026

Digital First approach

Digital continued to emerge as an important growth and operating lever for the Company in FY26. During the year, digital channel contributed ~20% of fresh retail sales.

The Company’s distribution app “Atom” continued to see increasing adoption among frontline partners with over 1 lakh regular users. Star Health’s AI-enabled claims processing engine helped scale automation and improve productivity in claims processing with ~84% claims being settled under cashless mode.

Star Health customer app also continued to witness strong traction, with 14 Million+ app downloads, 1.5 Million+ monthly active users, self-service claims submission, and digital renewals during the year.

Distribution Strength

Star Health's distribution network and service infrastructure further continued to support its growth ambitions during FY26. As of March 31, 2026, the Company had a multi-channel distribution network of 900+ offices, over 8.3 lakh agents, 15,000+ network hospitals, and 18,500+ employees. These capabilities, combined with sustained retail franchise momentum and technology investments, continue to support the Company's long-term growth strategy.

CEO Commentary

Commenting on the performance of the Company, Mr. Anand Roy, CEO & Managing Director, Star Health and Allied Insurance Company Limited, said:

"FY26 has been a year of disciplined execution for Star Health. Our focus on prudent underwriting, operating efficiency, and retail health leadership has translated into stronger profitability and improved operating metrics. We have also continued to deepen digital adoption across the value chain to enhance customer experience and build long-term operating leverage. As we move ahead, we remain committed to sustainable growth, innovation-led service delivery, and making quality health insurance more accessible across India."

Key Metrics on Ind AS basis

<i>Figs in ₹ Crores</i>	FY25	FY26
Loss Ratio (i)	70.7%	68.7%
Expense Ratio (ii)	30.4%	30.1%
Combined Ratio (iii=i+ii)	101.1%	98.8%
Underwriting profit/loss	(165)	206
Investment Income	1,260	1,091
Profit After Tax	787	911

About Star Health and Allied Insurance: Star Health and Allied Insurance Co. Ltd. (BSE: 54312 | NSE: STARHEALTH) is the market leader in standalone health insurance in India. The Company commenced operations in 2006 as India's first Standalone Health Insurance Company. Star Health Insurance provides Health, Personal Accident and Travel Insurance to its customers. The Company has grown to emerge as one of the preferred health insurance companies in India with several pioneering products and services to its credit. With customer-centricity at its core, the Company has developed superior and innovative product offerings, service capabilities and a seamless claims management process. Star Health offers tailor made products to cater to needs such as, cancer, diabetes, cardiac illnesses and to specific segments such as senior citizens, women and children. Star Health is India's first health insurance company to settle over 1 crore claims.

Star Health and Allied Insurance Co. Ltd. has a strong multi-channel distribution network of 900+ offices, over 8 lakh agents and robust bancassurance and financial institution partners. The Company has 15,000+ network hospitals and 18,500+ employees.

For more information visit www.starhealth.in

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