Date: April 28, 2026
Place: Chennai

Ref: SHAI/B & S/SE/10/2026-27

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400051,
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 – 400001,
Maharashtra, India.
Symbol: STARHEALTH

Dear Sir/ Madam,

Sub: Integrated Filing

In compliance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, please find attached as ***Annexure 1*****,** the Integrated filing (Financial) of the Company for the quarter and financial year ended March 31, 2026, for your information and records.

The above information is also being hosted on the Company's website at www.starhealth.in.

For Star Health and Allied Insurance Company Limited

JAYASHREE SETHURAMAN

Digitally signed by JAYASHREE SETHURAMAN
DN: C=IN, O=PERSONAL, T=7000, Phone=b71ff95355944c185babe51eebc84ff8aa823e08b1274d0874ad5cfc89c92343, PostalCode=600092, S=Tamil Nadu, SERIALNUMBER=72f8ae5e418159f90966b50870ab70155208246a474f72ae1f31fcfc355ef55b, CN=JAYASHREE SETHURAMAN
Reason: I am approving this document with my legally binding signature
Location:
Date: 2026.04.28 18:26:35+05'30'
Foxit PDF Editor Version: 13.2.3

Jayashree Sethuraman
Company Secretary & Compliance Officer

Copy to:
IDBI Trusteeship Services Limited,
Asian Building, Ground floor,
Ballard Estate, Mumbai-400 001,
Maharashtra, India.

Encl:as above

M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
602 Floor 6, Raheja Titanium,
Western Express Highway, Geetanjali,
Railway Colony, Ram Nagar,
Goregaon (E), Mumbai - 400 063

T R Chadha & Co LLP
Chartered Accountants
5D, 5th Floor, Mount Chambers,
758, Anna Salai,
Chennai - 600002, India

Independent Auditors' Report on Financial Results of the Star Health and Allied Insurance Company Limited pursuant to the Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) to be read with IRDAI Circular reference: IRDA/F&A/CIR/LFTD/027/01/2017 dated 30 January 2017 and SEBI Circular reference: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 (as amended).

To The Board of Directors of
Star Health and Allied Insurance Company Limited

Opinion

We have audited the accompanying Financial Results of Star Health and Allied Insurance Company Limited (the "Company") for the quarter and year ended March 31, 2026 (the 'Results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time ("SEBI Listing Regulations") and Insurance Regulatory and Development Authority ('IRDAI" or "Authority"). These Results have been prepared on the basis of the financial statements as at and for the year ended March 31, 2026, which is the responsibility of the Company's management and have been approved by the Board of Directors in their meeting held on April 28, 2026.

Our responsibility is to express an opinion on these Results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down In Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Accounting Standard) Rules, 2021, including the relevant provisions of the Insurance Act, 1938 as amended, (the "Insurance Act") as amended by the Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDAI Act"), and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDA Financial Statement Regulations") and orders/ directions / circulars issued by the Insurance Regulatory and Development Authority of India ("IRDA"/ the "Authority"), to the extent applicable and in compliance with Regulation 33 & 52 of the Listing Regulations.

We conducted our audit in accordance with the Standards on Auditing (The "SAs") specified under section 143(10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed In Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.In our opinion and to the best of our Information and according to the explanations given to us these Results:

i) are presented in accordance with the requirements of the SEBI Listing Regulations read with IRDAI Circular reference number IRDA/F&A/CIR/LFTD/027/01/2017 dated 30 January 2017 in this regard; and

T.R. CHADHA & CO LLP CHENNAI Chartered Accountants

MSKA & ASSOCIATES LLP Chartered Accountants

ii) give a true and fair view of the net profit and other financial information for the year ended March 31, 2026.

Other Matters

1. The actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (the "IBNR"), Claims Incurred But Not Enough Reported (the "IBNER") and Premium Deficiency Reserve (the "PDR") Is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities, which are estimated using statistical methods as at March 31, 2026 has been duly certified by the Appointed Actuary and in his opinion, the assumptions considered by him 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 and the PDR contained in the Financial Results of the Company.
2. The Financial Results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of these matters.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Vaibhav Naik
Partner
Membership No. 139302
UDIN: 26138302KAEQWB2461
Place: Chennai
Date: April 28, 2026

For T R Chadha and Co. LLP
Chartered Accountants
ICAI Firm Registration No. 006711N/N500028

Sheshu Samudrala
Partner
Membership No. 235031
UDIN: 26235031WYRZNW6175
Place: Chennai
Date: April 28,2026

STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED
Registration No. and Date of Registration with the IRDAI : ***129/16.03.2006***
Statement of Audited Financial Results for the Quarter and Year ended March 31, 2026

Pursant to the Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

(₹ in Lakhs)

Sr No	Particulars	Three Months Ended / As At			Year to date Ended / As At	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Debt Equity ratio (No of Times) (Note 1)	0.06	0.06	0.07	0.06	0.07
2	Debt Service Coverage ratio (DSCR) (No of Times) (Note 2)	15.91	17.73	0.91	19.29	22.04
3	Interest Service Coverage ratio (ISCR) (No of Times) (Note 3)	15.91	17.73	0.91	19.29	22.04
4	Outstanding redeemable preferance shares (Quantity and Value)	NA	NA	NA	NA	NA
5	Debenture redemption reserve	-	-	-	-	-
6	Networth (Note 4)	7,58,866	7,47,724	7,02,203	7,58,866	7,02,203
7	Net Profit after tax	11,134	12,822	51	55,698	64,586
8	Earning per share (of ₹ 10 each)					
	Basic (in ₹)	1.89	2.18	0.01	9.47	11.01
	Diluted (in ₹)	1.89	2.18	0.01	9.47	10.99
9	Current ratio (Note 5)	0.27	0.22	0.19	0.27	0.19
10	Long term debt to working capital (Note 6)	NA	NA	NA	NA	NA
11	Bad debt to Accounts receivable ratio (Note 6)	NA	NA	NA	NA	NA
12	Current liability ratio (Note 7)	0.80	0.81	0.88	0.80	0.88
13	Total debt to total assets (No of times) (Note 8)	0.02	0.02	0.02	0.02	0.02
14	Debtors turnover (Note 6)	NA	NA	NA	NA	NA
15	Inventory turnover (Note 6)	NA	NA	NA	NA	NA
16	Operating margin ratio (Note 6)	NA	NA	NA	NA	NA
17	Net profit margin ratio (Note 6)	NA	NA	NA	NA	NA
	Sector specific equivalent ratios (Note 9)					
18	Operating profit ratio	1.48%	1.63%	-2.29%	2.18%	2.65%
19	Net earnings ratio	1.99%	2.94%	0.01%	3.16%	4.16%
20	Gross premium growth rate	16.72%	22.01%	2.91%	11.31%	9.58%
21	Expenses of Management to net written premium ratio	29.91%	33.49%	29.90%	31.88%	30.76%
22	Expense Ratio	20.38%	18.32%	17.93%	17.80%	17.10%
23	Underwriting balance ratio	-3.55%	-2.94%	-7.24%	-2.48%	-2.55%
24	Net commission ratio	14.16%	15.64%	15.76%	15.15%	14.43%
25	Liquid assets to Technical liabilities ratio	0.64	0.63	0.44	0.64	0.44
26	Gross premium to Net Worth ratio	0.79	0.62	0.73	2.45	2.38
27	Technical reserves to Net Written Premium ratio	2.09	2.35	2.19	0.66	0.68
28	Growth rate of net worth (from previous year end)	8.07%	6.48%	10.77%	8.07%	10.77%
29	Return on closing networth	1.47%	1.71%	0.01%	7.34%	9.20%
30	Claims paid to claims provision (Note 10)	4.93%	7.17%	3.41%	90.11%	102.18%

Notes
1 Debt Equity ratio is calculated as Total borrowings divided by Equity. Networth defined by IRDAI is considered as Equity.
2 Debt service coverage ratio is calculated as Profit before interest and Tax divided by Interest expenses together with principal payment of long term debt during the period.
3 Interest service coverage ratio is calculated as Profit before interest and Tax divided by Interest expenses of long term debt during the period.
4 Net worth represents shareholder's funds.
5 Current Ratio is current assets (cash and bank balance and advance and other assets) divided by current liabilities and provisions.
6 Not applicable to Insurance Companies considering specific nature of the business.
7 Current Liability Ratio is calculated as 'current liabilities and provision' divided by total liabilities. Total liability includes borrowings, current liabilities and
8 Total debt to total assets is computed as borrowings divided by total assets.
9 Other Sector specific equivalent ratios are disclosed in Analytical ratios under Annexure - 1 Statement of Audited Result under Regulation 33 of LODR. The ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.
10 Ratio is calculated as Claim Paid (pertaining to provisions made previously) / claims provision made previously.

Place: Chennai
Date: April 28, 2026

STAR HEALTH AND ALLIED INSURANCE CO. LTD
STAR
CORPORATE OFFICE
CHENNAI-34

MSKA & ASSOCIATES LLP
Chartered Accountants

T.R. CHADHA & CO LLP
CHENNAI
Chartered Accountants

STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

Registration No. and Date of Registration with the IRDAI : ***129/16.03.2006***

Pursuant to the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with IRDAI Circular reference IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017

Annexure-I

A - Statement of Audited Financial Results for the Quarter and Year ended March 31, 2026

(₹ in lakhs)

		Three Months Ended / As At			Year to date ended / As At	
Sr No	**Particulars**	**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	5,96,840	4,62,422	5,13,801	18,62,192	16,78,136
2	Net Written Premium Written[1]	5,59,857	4,36,091	4,81,957	17,65,025	15,52,522
3	Premiums earned (Net)	4,32,715	4,25,044	3,79,832	16,59,669	14,82,220
4	Income from Investments (Net)[2]	21,636	19,245	18,590	76,731	76,553
5	Other income					
	(a) Other Income					
	(i) Foreign Exchange gain / (loss)	9	35	(12)	101	83
	(b) Contribution from Shareholders' Account					
	(i) Towards excess Expense of Management	-	-	-	-	-
	(ii) Towards remuneration of MD/CEO/WTD/Other KMPs	181	136	250	591	546
	(iii) Others					
6	**Sub Total (3 to 5)**	**4,54,541**	**4,44,460**	**3,98,660**	**17,37,092**	**15,59,402**
7	Commission & Brokerage (net)[3]	79,257	68,205	75,977	2,67,333	2,24,072
8	Net Commission[3]	79,257	68,205	75,977	2,67,333	2,24,072
9	Operating expenses relating to insurance business					
	(a) Employees' remuneration and welfare expenses	62,877	51,876	45,811	1,98,318	1,69,286
	(b) Other operating expenses(i+ii)					
	(i) Advertisement and publicity	8,725	8,192	4,760	29,081	20,547
	(ii) Other expenses	16,783	17,920	17,790	68,584	64,227
10	Premium Deficiency	-	-	-	-	-
11	Incurred Claims					
	a) Claims Paid	2,64,062	3,05,519	2,65,464	11,28,686	9,85,372
	b) Change in Outstanding claims (including IBNR/IBNER)	16,440	(14,172)	(2,453)	8,829	56,565
12	**Total Expense (8+9+10+11)**	**4,48,144**	**4,37,540**	**4,07,349**	**17,00,831**	**15,20,069**
13	**Underwriting Profit / (Loss) (3-12)**	**(15,428)**	**(12,496)**	**(27,517)**	**(41,162)**	**(37,849)**
14	Provision for doubtful debts (including bad debts written off)	-	-	-	-	-
15	Provision for diminition in value of investments	-	-	-	-	-
16	**Operating Profit/(Loss) (6 - 12)**	**6,398**	**6,920**	**(8,689)**	**36,261**	**39,332**
17	**APPROPRIATIONS**					
	a. Transfer to Profit and Loss Account	6,398	6,920	(8,689)	36,261	39,332
	b. Transfer to Reserves	-	-	-	-	-
NON-OPERATING RESULTS						
18	Income in sharehoders' account (a+b+c)					
	(a) Transfer from Policyholders' Fund	6,398	6,920	(8,689)	36,261	39,332
	(b) Income from Investments	10,456	12,338	9,703	46,099	51,350
	(c) Other income	169	12	407	247	546
19	Expenses other than those related to insurance business	1,880	1,919	1,465	7,144	5,075
20	Provisions for doubtful debts (including bad debts written off)	22	9	43	32	48
21	Provision for diminition in value of investments	-	-	-	-	-
22	**Total Expense (19+20+21)**	**1,902**	**1,928**	**1,508**	**7,175**	**5,123**
23	**Profit / (Loss) before extraordinary items (18-22)**	**15,121**	**17,342**	**(87)**	**75,433**	**86,105**
24	Extraordinary items	-	-	-	-	-
25	**Profit/(Loss) Before Tax (23-24)**	**15,121**	**17,342**	**(87)**	**75,433**	**86,105**
26	Provision for Taxation					
	(a) Current Tax	4,010	2,688	(2,691)	19,918	20,817
	(b) Deferred Tax	(23)	1,832	2,553	(487)	699
	(c) Tax relating to earlier years	0	-	-	303	3
27	**Profit/(Loss) After Tax (25-26)**	**11,134**	**12,822**	**51**	**55,698**	**64,586**
28	**Dividend per share (₹) (Nominal value 10 per share)**					
	(a) Interim dividends	-	-	-	-	-
	(b) Final dividend	-	-	-	-	-
29	Profit / (Loss) carried to Balance Sheet	11,134	12,822	51	55,698	64,586

STAR HEALTH AND ALLIED INSURANCE CO. LTD. STAR CORPORATE OFFICE CHENNAI-34

MSKA & ASSOCIATES LLP Chartered Accountants

T R CHADHA & CO LLP CHENNAI Chartered Accountants

STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

Registration No. and Date of Registration with the IRDAI : ***129/16.03.2006***

Pursuant to the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with IRDAI Circular reference IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017

Annexure-I

A - Statement of Audited Financial Results for the Quarter and Year ended March 31, 2026

(₹ in lakhs)

Sr No	Particulars	Three Months Ended / As At			Year to date ended / As At	
		March 31, 2026	**December 31, 2025**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
		Audited	**Unaudited**	**Audited**	**Audited**	**Audited**
30	Paid up Equity Capital	58,840	58,840	58,779	58,840	58,779
31	Reserve & Surplus (Excluding Revaluation Reserve)	7,00,083	6,88,960	6,43,585	7,00,083	6,43,585
32	Share Application Money Pending Allotment	-	-	-	-	-
33	Fair Value Change Account and Revaluation Reserve	(3,801)	51,957	8,850	(3,801)	8,850
34	Borrowings	47,000	47,000	47,000	47,000	47,000
35	Total Assets:					
	a) Investments:					
	- SHAREHOLDERS' FUNDS	7,51,078	7,54,199	7,18,573	7,51,078	7,18,573
	- POLICYHOLDERS' FUNDS	12,50,156	11,65,807	10,71,264	12,50,156	10,71,264
	b) Other Assets (Net of Current Liabilities and Provisions)	(11,99,112)	(10,73,249)	(10,31,623)	(11,99,112)	(10,31,623)
Analytical Ratios[4]						
	(i) Solvency Ratio[4a]	205%	2.14	2.21	205%	2.21
	(ii) Expenses of Management Ratio[4b]	30.37%	33.92%	30.02%	32.25%	31.16%
	(iii) Incurred Claim Ratio	64.82%	68.55%	69.24%	68.54%	70.30%
	(iv) Net Retention Ratio	93.81%	94.31%	94.26%	94.86%	92.88%
	(v) Combined Ratio	94.73%	102.07%	99.14%	100.42%	101.06%
	(vi) Earnings per share (₹)					
	a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period[5]	Basic: ₹ 1.89 Diluted: ₹ 1.89	Basic: ₹ 2.18 Diluted: ₹ 2.18	Basic: ₹ 0.01 Diluted: ₹ 0.01	Basic: ₹ 9.47 Diluted: ₹ 9.47	Basic: ₹ 11.01 Diluted: ₹ 10.99
	b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period[5]	Basic: ₹ 1.89 Diluted: ₹ 1.89	Basic: ₹ 2.18 Diluted: ₹ 2.18	Basic: ₹ 0.01 Diluted: ₹ 0.01	Basic: ₹ 9.47 Diluted: ₹ 9.47	Basic: ₹ 11.01 Diluted: ₹ 10.99
36	(vii) NPA Ratios:					
	a) Gross and Net NPAs	-	-	-	-	-
	b) % of Gross and Net NPAs	-	-	-	-	-
	(viii) Yield on Investments[2,6]					
	Without unrealized gains	1.63%	1.70%	1.66%	6.51%	7.70%
	With unrealized gains	0.91%	4.93%	2.36%	5.76%	8.41%
	(ix) Public Shareholding					
	No. of shares	24,72,52,572	24,72,47,871	24,87,96,457	24,72,52,572	24,87,96,457
	Percentage of shareholding	42.02%	42.02%	42.33%	42.02%	42.33%
	% of Government holding (in case of public sector insurance companies)	-	-	-	-	-

Footnotes:

1 Net of reinsurance (Including Excess of Loss Reinsurance)
2 Including capital gains, net of amortisation and losses.
3 Commission is net of commission received on reinsurance cession.
4 Analytical ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.
4a The Solvency has been computed at the last day of the period
4b The Expenses of Management has been computed on the basis of Gross Direct Premium
5 Not annualised
6 The computation is based on time weighted average book value.
7 Other Notes forming part of Annexure I and II attached

STAR HEALTH AND ALLIED INSURANCE CO. LTD. STAR CORPORATE OFFICE CHENNAI-34

MSKA & ASSOCIATES LLP Chartered Accountants

T R CHADHA & CO LLP CHENNAI Chartered Accountants

Annexure-II

Pursuant to the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017

Segment Reporting for the Quarter and Year ended March 31, 2026

(₹ in lakhs)

Sr No	Particulars	Three Months Ended / As At			Year to date 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 Written Premium Earned	-	-	-	-	-
	Income from Investments	-	-	-	-	-
	Other Income	-	-	-	-	-
	(B) Marine	-	-	-	-	-
	Net Written Premium Earned	-	-	-	-	-
	Income from Investments	-	-	-	-	-
	Other Income	-	-	-	-	-
	(C) Health including Personal Accident*					
	(i) Health Retail					
	Net Written Premium Earned	4,14,503	4,05,020	3,52,464	15,74,451	13,77,648
	Income from Investments	21,088	18,492	17,730	73,795	71,135
	Other Income	-	-	-	-	-
	(ii) Health Group,Corporate					
	Net Written Premium Earned	18,212	20,024	27,368	85,217	1,04,572
	Income from Investments	548	753	860	2,936	5,419
	Other Income	-	-	-	-	-
	(iii) Health Government Business					
	Net Written Premium Earned	-	-	-	-	-
	Income from Investments	-	-	-	-	-
	Other Income	-	-	-	-	-
	(D) Miscellaneous	-	-	-	-	-
	(i) Miscellaneous Retail					
	Net Written Premium Earned	-	-	-	-	-
	Income from Investments	-	-	-	-	-
	Other Income	-	-	-	-	-
	(ii) Miscellaneous Group ,Corporate					
	Net Written Premium Earned	-	-	-	-	-
	Income from Investments	-	-	-	-	-
	Other Income	-	-	-	-	-
	(E) Crop Insurance					
	Net Written Premium Earned	-	-	-	-	-
	Income from Investments	-	-	-	-	-
	Other Income	-	-	-	-	-
	(F) Motor					
	Net Written Premium Earned	-	-	-	-	-
	Income from Investments	-	-	-	-	-
	Other Income	-	-	-	-	-
2	**Premium Deficiency**					
	(A) Fire	-	-	-	-	-
	(B) Marine	-	-	-	-	-
	(C) Health including Personal Accident*					
	(i) Health Retail	-	-	-	-	-
	(ii) Health Group,Corporate	-	-	-	-	-
	(iii) Health Government Business	-	-	-	-	-
	(D) Miscellaneous					
	(i) Miscellaneous Retail	-	-	-	-	-
	(ii) Miscellaneous Group ,Corporate	-	-	-	-	-
	(E) Crop Insurance	-	-	-	-	-
	VCCB	-	-	-	-	-

STAR HEALTH AND ALLIED INSURANCE CO. LTD. STAR CORPORATE OFFICE CHENNAI-34

MSKA & ASSOCIATES LLP Chartered Accountants

T R CHADHA & CO LLP CHENNAI Chartered Accountants

Annexure-II

Pursuant to the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017

Segment Reporting for the Quarter and Year ended March 31, 2026

(₹ in lakhs)

Sr No	Particulars	Three Months Ended / As At			Year to date ended / As At	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
3	**Segment Underwriting Profit / (Loss):**					
	(A) Fire	-	-	-	-	-
	(B) Marine	-	-	-	-	-
	(C) Health including Personal Accident*					
	(i) Health Retail	(15,037)	(12,007)	(26,244)	(39,587)	(35,170)
	(ii) Health Group,Corporate	(391)	(489)	(1,273)	(1,575)	(2,679)
	(iii) Health Government Business	-	-	-	-	-
	(D) Miscellaneous					
	(i) Miscellaneous Retail	-	-	-	-	-
	(ii) Miscellaneous Group ,Corporate	-	-	-	-	-
	(E) Crop Insurance	-	-	-	-	-
	(F) Motor	-	-	-	-	-
4	**Segment Operating Profit / (Loss):**					
	(A) Fire	-	-	-	-	-
	(B) Marine	-	-	-	-	-
	(C) Health including Personal Accident*					
	(i) Health Retail	6,236	6,650	(8,287)	34,874	36,548
	(ii) Health Group,Corporate	162	271	(402)	1,388	2,784
	(iii) Health Government Business	-	-	-	-	-
	(D) Miscellaneous					
	(i) Miscellaneous Retail	-	-	-	-	-
	(ii) Miscellaneous Group ,Corporate	-	-	-	-	-
	(E) Crop Insurance	-	-	-	-	-
	(F) Motor	-	-	-	-	-
5	**Segment Technical Liabilities:**					
	Unexpired Risk Reserve - Net					
	(A) Fire	-	-	-	-	-
	(B) Marine	-	-	-	-	-
	(C) Health including Personal Accident*					
	(i) Health Retail	9,73,139	8,40,794	8,44,994	9,73,139	8,44,994
	(ii) Health Group,Corporate	38,519	43,723	61,308	38,519	61,308
	(iii) Health Government Business					
	(D) Miscellaneous					
	(i) Miscellaneous Retail	-	-	-	-	-
	(ii) Miscellaneous Group ,Corporate	-	-	-	-	-
	(E) Crop Insurance	-	-	-	-	-
	(F) Motor	-	-	-	-	-
	Outstanding Claims Reserves including IBNR & IBNER - Net					
	(A) Fire	-	-	-	-	-
	(B) Marine	-	-	-	-	-
	(C) Health including Personal Accident*					
	(i) Health Retail	1,44,158	1,27,423	1,29,881	1,44,158	1,29,881
	(ii) Health Group,Corporate	11,977	12,272	17,425	11,977	17,425
	(iii) Health Government Business	-	-	-	-	-
	(D) Miscellaneous					
	(i) Miscellaneous Retail	-	-	-	-	-
	(ii) Miscellaneous Group ,Corporate	-	-	-	-	-
	(E) Crop Insurance	-	-	-	-	-
	(F) Motor	-	-	-	-	-

Footnote:

1 Segments include : (A) Fire, (B) Marine, (C) Health including Personal Accident - (i) Health Retail, (ii) Health Group, and (iii) Health Government Schemes, (D) Miscellaneous - (i) Retail, (ii) Group / Corporate, (E) Crop Insurance, (F) Motor

2 * includes Travel Insurance

3 Investment income which cannot be allocated to any segment are apportioned on the basis of Gross Premium written.

Other Disclosures#

Status of Shareholders Complaints for the quarter ended March 31, 2026

Sr No	Particulars	Number
1	No. of Investor complaints pending at the beginning of period	0
2	No. of Investor complaints during the period	0
3	No. of Investor complaints disposed off during the period	0
4	No. of Investor complaints remaining unresolved at the end of the period	0

The above disclosure is not required to be audited.

STAR HEALTH AND ALLIED INSURANCE CO. LTD.
STAR CORPORATE OFFICE
CHENNAI-34

T.R. CHADHA & CO LLP
CHENNAI
Chartered Accountants

STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

Registration No. and Date of Registration with the IRDAI : ***129/16.03.2006***

B - BALANCE SHEET AS AT MARCH 31, 2026

(₹ in lakhs)

Particulars	As At March 31, 2026 Audited	As At March 31, 2025 Audited
SOURCES OF FUNDS		
SHARE CAPITAL	58,840	58,779
SHARE APPLICATION MONEY	-	-
RESERVES AND SURPLUS	7,00,083	6,43,585
- SHAREHOLDERS' FUNDS	(1,427)	3,553
- POLICYHOLDERS' FUNDS	(2,374)	5,297
BORROWINGS	47,000	47,000
TOTAL	**8,02,122**	**7,58,214**
APPLICATION OF FUNDS		
INVESTMENTS - SHAREHOLDERS	7,51,078	7,18,573
INVESTMENTS - POLICYHOLDERS	12,50,156	10,71,264
LOANS	-	-
FIXED ASSETS	18,027	18,494
DEFERRED TAX ASSET (NET)	35,606	35,120
CURRENT ASSETS		
Cash and Bank Balances	1,44,356	66,843
Advances and Other Assets	2,07,154	1,68,168
Sub-Total (A)	**3,51,510**	**2,35,011**
CURRENT LIABILITIES	5,88,915	4,12,106
PROVISIONS	10,15,341	9,08,142
Sub-Total (B)	**16,04,256**	**13,20,248**
NET CURRENT ASSETS (C) = (A - B)	(12,52,746)	(10,85,237)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT	-	-
TOTAL	**8,02,122**	**7,58,214**

STAR HEALTH AND ALLIED INSURANCE CO. LTD. STAR CORPORATE OFFICE CHENNAI-34

MSKA & ASSOCIATES LLP Chartered Accountants

T R CHADHA & CO LLP CHENNAI Chartered Accountants

STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

Registration No.and Date of Registration with the IRDA:129/16.03.2006

C - RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(Rs in Lakhs)

Particulars	For the Period Ended Mar 31, 2026 Audited	For the Period Ended Mar 31, 2025 Audited
Premium received from policyholders, including advance receipts & payables to policy holders	21,87,565	20,18,200
Receipts/(Payments) from other entities carrying on insurance business (including reinsurers)	(14,899)	(75,181)
Receipts/(Payments) to co-insurers, net of claims recovery	(6,427)	4,122
Payments of claims	(11,82,935)	(9,93,608)
Payments of commission and brokerage	(3,22,450)	(2,71,865)
Deposits, advances and staff loans	152	(2,503)
Payments of other operating expenses	(2,94,622)	(2,59,903)
Income Tax (Net off Refund)	(18,466)	(18,873)
GST (Net off GST-ITC)	(1,60,574)	(2,62,528)
Cash flow before extraordinary items	**1,87,344**	**1,37,862**
Cash flow from extraordinary operations	-	-
Net Cash flows from Operating Activities	**1,87,344**	**1,37,862**
Purchase of fixed assets	(7,811)	(8,271)
Proceeds from sale of fixed assets	116	86
Purchases of investments	(1,99,83,257)	(1,85,76,074)
Sales of investments	1,97,72,845	1,83,56,910
Rents/Interests/Dividends received	1,11,619	1,12,471
Expenses related to investments	(197)	(179)
Net Cash flows from Investment Activities	**(1,06,685)**	**(1,15,058)**
Proceeds from issuance of share capital	965	3,693
Interest/dividends paid	(4,113)	(4,112)
Net Cash flows from Financing Activities	**(3,148)**	**(420)**
Effect of foreign exchange rates on cash and cash equivalents, net	-	-
Net increase/(decrease) in cash and cash equivalents	77,512	22,385
Cash and cash equivalents at the beginning of the year	66,843	44,458
Cash and cash equivalents at end of the period	1,44,354	66,843

Payments of other operating expenses includes payment towards Corporate Social Responsibility of Rs. 1691 Lakhs (Previous year : Rs. 168 Lakhs)

Receipt and Payment Account is prepared under 'Direct Method'

STAR HEALTH AND ALLIED INSURANCE CO. LTD. STAR CORPORATE OFFICE CHENNAI-34

MSKA & ASSOCIATES LLP Chartered Accountants

T R CHADHA & CO LLP CHENNAI Chartered Accountants

Notes forming parts of the financial results:

1. The above financial results including notes of Star Health and Allied Insurance Company Limited (the Company) for the year ended March 31, 2026, were audited and recommended by the Audit Committee and approved by the Board of Directors at their Meeting held on April 28, 2026.

2. The joint Statutory Auditors, M S K A & Associates LLP (Formerly known as M S K A & Associates) and T R Chadha & Co LLP, Chartered Accountants, have conducted an audit of the above financial results for the year ended March 31, 2026.

3. Employee Stock Option (ESOPs):

   ESOP 2024:

   During the quarter and year to date ended March 31, 2026, the Company has granted 4,44,000 nos. and 52,35,764 nos. of ESOP respectively. The total Compensation cost accounted for the quarter and year to date ended March 31, 2026, is Rs. Nil and Rs. Nil respectively.

4. Changes in Share Capital

   Allotment - ESOP 2019:

   During the quarter and year to date ended March 31, 2026, the Company allotted 4,701 and 6,17,043 nos. of equity shares respectively, each with a face value Rs. 10 pursuant to exercise of stock options vested under ESOP.

5. The Appointed Actuary has certified to the company that actuarial estimates for claims incurred but not reported (IBNR) (including claims incurred but not enough reported (IBNER) reserves have been determined using actuarial principles. In the determination, the Actuarial Practice Standards issued by the Institute of Actuaries of India and any directions issued by the Authority in this behalf have been followed. Net IBNR reserves have been arrived on the basis of actuarial estimates based on the claim data, after allowance for reinsurance recoveries.

6. Effective November 21, 2025, the Government of India consolidated 29 labour laws into four Labour Codes—the Code on Wages (2019), Industrial Relations Code (2020), Code on Social Security (2020) and Occupational Safety, Health and Working Conditions Code (2020)—collectively referred to as the 'New Labour Codes'. The New Labour Codes have increased the Company's employee benefit provisions due to the revised definition of wages and expanded eligibility criteria. Based on Actuarial Reports, the Company recognized an incremental gratuity expense of Rs. 18.63 crores in the Statement of Profit and Loss for the year to date ended March 31, 2026, resulting in reduced profit and a corresponding increase in the gratuity obligation. The Company will continue monitor updates to the New Labour Codes and revise its estimates when the Government issues the related Rules or clarifications. Any additional impacts will be assessed, and appropriate accounting effects will be provided for such developments as needed.

7. Pursuant to the notification IRDAI/Reg/2/216/2026 dated March 30, 2026 issued by the Insurance Regulatory and Development Authority of India (IRDAI), the Company will adopt Indian Accounting Standards (Ind AS) with effect from the financial year 2026–27 having transition date as April 01, 2025. The notification amends the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 and requires insurers to prepare and present financial statements in accordance with applicable Ind AS, along with the prescribed principles and policies, to present a true and fair view of the state of affairs of the Company.

8. In view of the seasonality of Industry, the financial results for the quarters are not indicative of full year's expected performance. Health Insurance industry typically witnesses higher claims during monsoon period due to rainy season related diseases whereas historically insurance premium income is higher towards the end of financial year considering tax benefits available to policyholders.

STAR HEALTH AND ALLIED INSURANCE CO. LTD. STAR CORPORATE OFFICE CHENNAI-34

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9. The amounts for the quarter ended 31st March are the balancing amounts between the audited amounts in respect of the year ended 31st March and the reviewed amounts in respect of the nine months ended 31st December.

10. Figures for the previous year / quarters and year to date have been re-grouped / re-arranged to conform to current year / current quarter and year to date presentation and regulatory requirements.

For and on behalf of the Board of Directors

STAR HEALTH AND ALLIED INSURANCE CO. LTD. STAR CORPORATE OFFICE CHENNAI-34

Place: Chennai
Date: April 28, 2026

Anand Roy
Managing Director & Chief Executive Officer
DIN: 08602245

MSKA & ASSOCIATES LLP Chartered Accountants

T.R. CHADHA & CO LLP CHENNAI Chartered Accountants

Star Health and Allied Insurance Co. Ltd.

STAR Personal & Caring | Health Insurance

The Health Insurance Specialist

Declaration on unmodified opinion on Annual Audited Standalone Financial Results

Date: April 28, 2026
Place: Chennai

Pursuant to requirement of Regulation 33(3)d and 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. T R Chadha & Co LLP and M/s. MSKA & Associates (A Member Firm of BDO India LLP) the Joint Statutory Auditors of the Company has issued the Audit Report with unmodified opinion on Annual Audited Standalone Financial Results of the Company for the Financial Year ended March 31, 2026.

The Audited Financial Results for the quarter and year ended March 31, 2026 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on Tuesday, April 28, 2026.

Please take this information on record.

For Star Health and Allied Insurance Company Limited

Nilesh Kambli Chief Financial Officer PAN: AMUPK3307J	STAR HEALTH AND ALLIED INSURANCE CO. LTD. STAR CORPORATE OFFICE CHENNAI	Anand Shankar Roy Managing Director & CEO DIN: 08602245

Registered Office : No. 1, New Tank Street, Valluvar Kottam High Road, Nungambakkam, Chennai - 600 034. Phone : 044 - 2828 8800 ★ Fax: 044 - 2826 0062
Corporate Office : No. 148, ACROPOLIS, Dr. Radha Krishnan Salai, Mylapore, Chennai - 600 004. Phone : 044 - 4788 6666
Toll Free Number - 1800 - 425 - 2255 / 1800 - 102 - 4477 ★ IRDAI Regn. No.129 ★ CIN : L66010TN2005PLC056649 ★ Email : info@starhealth.in ★ Website : www.starhealth.in