

SHAH TAPARIA Chartered Accountants 203, Center Point Building, 100, Dr. Babasaheb Ambedkar Road, Opposite Bharat Mata Cinema, Mumbai, 400012	R.C. JAIN & ASSOCIATES LLP Chartered Accountants 22-624, The Corporate Centre, Nirmal Lifestyle, L.B.S Marg, Mulund (West), Mumbai – 400 080
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ECGC LIMITED

Report on Review of Unaudited Interim Condensed Ind AS Financial Statements

For the Quarter ended 30th June 2026

To

The Board of Directors

ECGC Limited,

Mumbai.

Introduction

1. We have reviewed the accompanying interim condensed balance sheet of ECGC Limited (the "Company") as of 30th June 2026 and the related interim condensed statement of profit and loss (including other comprehensive income), interim condensed statement of changes in equity, the interim condensed Cash Flow Statement (Receipts and Payments accounts) and the interim condensed revenue account for the quarter then ended (together hereinafter referred to as the "Unaudited Interim Condensed Ind AS Financial Statements").
2. Management is responsible for the preparation and presentation of these Unaudited Interim Condensed Ind AS Financial Statements which have been approved by the Board of Directors, in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, Ind AS 101 "First-time Adoption of Indian Accounting Standards", the guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) and other accounting principles generally accepted in India, to the extent applicable and the accounting principles as prescribed in the 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 read with Master Circular No. IRDAI/ACTL/CIR/MISC/80/05/2024 dated May 17, 2024, the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations, 2026 and Circular No. IRDAI/IFRS/CIR/MISC/45/4/2026 dated April 1, 2026, Circular No.



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IRDAI/IFRS/CIR/MISC/94/7/2026 dated July 14, 2026 (the "IRDAI Regulations") and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") to the extent applicable in the manner so required.

- Our responsibility is to express a conclusion on these Unaudited Interim Condensed Ind AS Financial Statements based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Unaudited Interim Condensed Ind AS Financial Statements are not prepared, in all material respects, in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, Ind AS 101 "First-time Adoption of Indian Accounting Standards" and other accounting principles generally accepted in India, to the extent applicable, and in accordance with the relevant provisions of the Insurance Act, the IRDA Act, the IRDAI Regulations and the orders/directions/circulars issued by the IRDAI to the extent applicable.

Other Matters

- The Company has adopted Ind AS with effect from April 1, 2026, with the date of transition being April 1, 2025, pursuant to Circular No. IRDAI/IFRS/CIR/MISC/45/4/2026 dated April 1, 2026. The comparative financial



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statements of the Company for the corresponding quarter ended June 30, 2025 and the balance sheet as at March 31, 2026 included in the Unaudited Interim Condensed Ind AS Financial Statements is based on the previously issued financial information, prepared in accordance with the accounting standards specified under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, and the relevant provisions of the Insurance Act, the IRDA Act and the IRDAI Regulations (the “Previous GAAP”), which were audited by us, wherein we expressed an unmodified conclusion/opinion. This information has been adjusted by the Management for the differences in the accounting principles adopted by the Company on transition to Ind AS. These adjustments are reflected in the resultant comparative Ind AS financial statements.

2. The actuarial valuation of liabilities in respect of Liability for Incurred Claims (LIC) and Liability for Remaining Coverage (LRC) is the responsibility of the Company’s Appointed Actuary (the “Appointed Actuary”). The actuarial valuation of these liabilities i.e. LIC and LRC as at 30th June 2026, which are estimated using statistical methods, have been provided by the Appointed Actuary and, in her opinion, the assumptions considered by her 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 numbers provided by the Appointed Actuary in this regard in forming our opinion on the valuation of LIC and LRC contained in the Unaudited Interim Condensed Ind AS Financial Statements of the Company.

Our conclusion is not modified in respect of these matters.

For **Shah and Taparia**
Chartered Accountants
Firm Registration No. 109463W


(**Bharat Ramesh Joshi**)
Partner

Membership No. 130863

Place: Mumbai

Date: 29th September, 2026

UDIN: 26130863FUTALQ8628



For **R.C Jain Associates LLP**
Chartered Accountants
Firm Registration No. 103952W/W100156


(**Meera Rajesh Joisher**)
Partner

Membership No. 115080

Place: Mumbai

Date: 29th September, 2026

UDIN: 26115080JDI6OU8779



Certificate on Financial Statements

This is to certify that the financial statements of the company for the period ended 30th June, 2026, placed before the Board of Directors for adoption and approval, do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Anand Singh

(Anand Singh)
Chief Financial Officer

S. Ambastha

(Sristiraj Ambastha)
Chairman cum Managing Director
DIN - 10375617



Place: Mumbai

Date: 29th September, 2026

[Form Ind AS - BS]
BALANCE SHEET (REVIEWED) AS AT 30TH JUNE 2026

ECGC Limited

CIN: U74999MH1957GOI010918

Registration No. 124 and Date of Registration with the IRDAI : 27th September, 2002

(₹ in Lakhs)

Particulars	Schedule	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025
Assets					
Cash and Cash Equivalents	1	1075,79.57	1351,97.47	1570,85.76	1101,78.06
Investments	2	19542,54.66	18668,99.32	18368,55.76	18154,98.08
Loans	3	-	-	-	-
Other Financial Assets	4	288,22.29	303,52.87	301,17.76	341,15.34
Investment Property	5	-	-	-	-
Insurance Contract Assets	6a	-	-	-	-
Reinsurance Contract Assets	6b	856,58.11	877,99.26	767,83.50	764,64.02
Property, Plant and Equipment	7	384,28.80	372,60.99	391,61.47	376,38.71
Goodwill	8	-	-	-	-
Other Intangible Assets	9	80,88.84	106,00.94	87,49.84	112,56.13
Current Tax Assets		139,01.16	124,30.39	-	43,20.28
Deferred Tax Assets		-	-	-	-
Other Assets	10	33,25.98	31,12.16	23,82.68	29,45.17
Assets Classified as Held for Sale		-	-	-	-
Total Assets		22400,59.41	21836,53.40	21511,36.77	20924,15.79
Liabilities					
Insurance Contract Liabilities	6a	5238,90.39	5341,94.64	4658,08.94	4677,39.39
Reinsurance Contract Liabilities	6b	-	-	-	-
Investment Contract Liabilities	6c	-	-	-	-
Borrowings	11	-	-	-	-
Other Financial Liabilities	12	324,29.92	108,49.04	364,62.81	137,12.60
Current Tax Liabilities		-	-	8,85.97	-
Deferred Tax Liabilities		266,43.96	340,86.10	266,43.96	340,86.10
Other Liabilities	13	4,06.12	17,59.03	6,99.53	26,70.53
Provisions	14	163,22.65	176,86.93	189,15.67	151,37.56
Total Liabilities (A)		5996,93.04	5985,75.74	5494,16.88	5333,46.18
Equity					
Equity					
Share Capital		4338,00.00	4338,00.00	4338,00.00	4338,00.00
Assigned Capital		-	-	-	-
Other Financial Instruments classified as Equity		-	-	-	-
Other Equity		12065,66.37	11512,77.66	11679,19.89	11252,69.61
Total Equity (B)		16403,66.37	15850,77.66	16017,19.89	15590,69.61
Total Liabilities & Equity (C) = (A) + (B)		22400,59.41	21836,53.40	21511,36.77	20924,15.79

For and on behalf of the Board

S. Ambastha

(SRISTIRAJ AMBASTHA)
Chairman cum Managing Director
DIN - 10375617

Place : Mumbai
Date : 29th September, 2026



[FORM Ind AS - SOCIE]
STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE, 2026

ECGC Limited

CIN: U74999MH1957G0010918
Registration No. 124 and Date of Registration with the IRDAI - 27th September, 2002

(₹ in Lakhs)

A. Equity															
Particulars	Balance at the beginning of the period					Changes during the period					Balance at the end of the period				
Share Capital	4338,00.00					-					4338,00.00				
Assigned Capital	-					-					-				
Other Financial Instruments classified as Equity	-					-					-				
B. Other Equity															
Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt Instruments through Other Comprehensive Income	Insurance Finance Reserve	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of foreign operation	Non-distributable Retained Earnings	Others	Total
			Capital Reserve	Securities Premium Account	Retained Earnings	Other Reserves									
Balance at the beginning of the year	-	-	-	-	11522,98.32	-	-	-	156,21.57	-	-	-	-	-	11679,19.89
Changes in accounting policy or prior period errors / Adoption of Ind AS	-	-	-	-	(11,37.05)	-	-	-	-	-	-	-	-	-	(11,37.05)
Tax impact due to change in Accounting Policy/ Adoption of Ind AS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	11511,61.27	-	-	-	156,21.57	-	-	-	-	-	11667,82.84
Profit for the period	-	-	-	-	290,59.09	-	-	-	-	-	-	-	-	-	290,59.09
Other Comprehensive Income for the period	-	-	-	-	-	-	-	-	107,24.44	-	-	-	-	-	107,24.44
Total Comprehensive Income for the period	-	-	-	-	290,59.09	-	-	-	107,24.44	-	-	-	-	-	397,83.53
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes: Movement in Revaluation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax on Revaluation Reserves movement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others changes (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the year (Period)	-	-	-	-	11802,20.36	-	-	-	263,46.01	-	-	-	-	-	12065,66.37



[FORM Ind AS - SOCIE]
STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE, 2025

ECGC Limited

CIN: U74999MH1957GOI010918

Registration No. 124 and Date of Registration with the IRDAI : 27th September, 2002

(₹ in Lakhs)

A. Equity															
Particulars	Balance at the beginning of the period					Changes during the period					Balance at the end of the period				
Share Capital	4338,00.00					-					4338,00.00				
Assigned Capital	-					-					-				
Other Financial Instruments classified as Equity	-					-					-				
B. Other Equity															
Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt Instruments through Other Comprehensive Income	Insurance Finance Reserve	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of foreign operation	Non-distributable Retained Earnings	Others	Total
			Capital Reserve	Securities Premium Account	Retained Earnings	Other Reserves									
Balance at the beginning of the year	-	-	-	-	10940,94.98	-	-	-	311,74.63	-	-	-	-	-	11252,69.61
Changes in accounting policy or prior period errors / Adoption of Ind AS	-	-	-	-	(16,14.39)	-	-	-	-	-	-	-	-	-	(16,14.39)
Tax impact due to change in Accounting Policy/ Adoption of Ind AS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	10924,80.59	-	-	-	311,74.63	-	-	-	-	-	11236,55.22
Profit for the period	-	-	-	-	248,92.98	-	-	-	-	-	-	-	-	-	248,92.98
Other Comprehensive Income for the period	-	-	-	-	-	-	-	-	27,29.47	-	-	-	-	-	27,29.47
Total Comprehensive Income for the period	-	-	-	-	248,92.98	-	-	-	27,29.47	-	-	-	-	-	276,22.44
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes: Movement in Revaluation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax on Revaluation Reserves movement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others changes (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the year (Period)	-	-	-	-	11173,73.57	-	-	-	339,04.10	-	-	-	-	-	11512,77.66



[FORM Ind AS - SOCIE]
STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2026

ECGC Limited

CIN: U74999MH1957GOI010918

Registration No. 124 and Date of Registration with the IRDAI: 27th September, 2002

(₹ in Lakhs)

A. Equity															
Particulars	Balance at the beginning of the period						Changes during the period				Balance at the end of the period				
Share Capital	4338.00.00						-				4338.00.00				
Assigned Capital	-						-				-				
Other Financial Instruments classified as Equity	-						-				-				
B. Other Equity															
Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt Instruments through Other Comprehensive Income	Insurance Finance Reserve	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of foreign operation	Non-distributable Retained Earnings	Others	Total
			Capital Reserve	Securities Premium Account	Retained Earnings	Other Reserves									
Balance at the beginning of the year	-	-	-	-	10940,94.98	-	-	-	311,74.63	-	-	-	-	-	11252,69.61
Changes in accounting policy or prior period errors / Adoption of Ind AS	-	-	-	-	(406,69.30)	-	-	-	-	-	-	-	-	-	(406,69.30)
Tax impact due to change in Accounting Policy/ Adoption of Ind AS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	10534,25.68	-	-	-	311,74.63	-	-	-	-	-	10846,00.31
Profit for the period	-	-	-	-	988,72.64	-	-	-	-	-	-	-	-	-	988,72.64
Other Comprehensive Income for the period	-	-	-	-	-	-	-	-	(155,53.06)	-	-	-	-	-	(155,53.06)
Total Comprehensive Income for the period	-	-	-	-	988,72.64	-	-	-	(155,53.06)	-	-	-	-	-	833,19.58
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes: Movement in Revaluation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax on Revaluation Reserves movement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others changes (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the year (Period)	-	-	-	-	11522,98.32	-	-	-	156,21.57	-	-	-	-	-	11679,19.89



[FORM Ind AS - SOCIE]
STATEMENT OF CHANGES IN EQUITY AS AT 1ST APRIL, 2025

ECGC Limited

CIN: U74999MH1957GOI010918

Registration No. 124 and Date of Registration with the IRDAI : 27th September, 2002

(₹ in Lakhs)

A. Equity															
Particulars	Balance at the beginning of the period					Changes during the period					Balance at the end of the period				
Share Capital					4338,00.00					-					4338,00.00
Assigned Capital					-					-					-
Other Financial Instruments classified as Equity					-					-					-
B. Other Equity															
Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt Instruments through Other Comprehensive Income	Insurance Finance Reserve	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of foreign operation	Non-distributable Retained Earnings	Others	Total
			Capital Reserve	Securities Premium Account	Retained Earnings	Other Reserves									
Balance at the beginning of the year	-	-	-	-	9627,83.00	-	-	-	297,68.37	-	-	-	-	-	9925,51.37
Changes in accounting policy or prior period errors / Adoption of Ind AS	-	-	-	-	(305,79.25)	-	-	-	-	-	-	-	-	-	(305,79.25)
Tax impact due to change in Accounting Policy/ Adoption of Ind AS	-	-	-	-	(356,08.82)	-	-	-	-	-	-	-	-	-	(356,08.82)
Restated balance at the beginning of the reporting period	-	-	-	-	8965,94.93	-	-	-	297,68.37	-	-	-	-	-	9263,63.30
Profit for the period	-	-	-	-	1975,00.05	-	-	-	-	-	-	-	-	-	1975,00.05
Other Comprehensive Income for the period	-	-	-	-	-	-	-	-	14,06.26	-	-	-	-	-	14,06.26
Total Comprehensive Income for the period	-	-	-	-	1975,00.05	-	-	-	14,06.26	-	-	-	-	-	1989,06.31
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes: Movement in Revaluation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax on Revaluation Reserves movement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others changes (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the year (Period)	-	-	-	-	10940,94.98	-	-	-	311,74.63	-	-	-	-	-	11252,69.61



[Form Ind AS - P&L]
STATEMENT OF PROFIT AND LOSS ACCOUNT (REVIEWED) FOR THE PERIOD ENDED 30TH JUNE 2026

ECGC Limited

CIN: U74999MH1957GOI010918

Registration No. 124 and Date of Registration with the IRDAI - 27th September, 2002

(₹ in Lakhs)

Particulars	Schedule	Current Period (30th June 2026)			Current Period (30th June 2025)		
		Policyholders (Revenue A/c)	Shareholders (P & L A/c)	Total	Policyholders (Revenue A/c)	Shareholders (P & L A/c)	Total
Insurance Revenue	15	344,46.29	-	344,46.29	321,65.83	-	321,65.83
Insurance Service Expenses	16	542,37.27	-	542,37.27	650,69.77	-	650,69.77
Net expenses from reinsurance contracts	16c	(42,22.74)	-	(42,22.74)	(55,69.65)	-	(55,69.65)
Insurance Service Result	(A)	(155,68.24)	-	(155,68.24)	(273,34.29)	-	(273,34.29)
Investment revenue on financial assets not measured at FVTPL	17	82,27.66	246,82.96	329,10.62	83,82.25	238,57.19	322,39.44
Other investment revenue	18	43,65.09	130,95.27	174,60.36	72,67.57	206,84.64	279,52.21
Impairment loss on financial assets	19	(5,81.35)	(17,44.06)	(23,25.41)	(50.20)	(1,42.87)	(1,93.07)
Investment Income		131,74.10	395,22.29	526,96.39	157,00.02	446,84.70	603,84.72
Finance (income)/ expenses from insurance contracts (net)	20a	61,07.30	-	61,07.30	66,61.07	-	66,61.07
Finance (income)/ expenses from reinsurance contracts (net)	20b	(10,35.21)	-	(10,35.21)	(11,59.81)	-	(11,59.81)
Insurance Finance (Income)/Expenses		50,72.09	-	50,72.09	55,01.26	-	55,01.26
Movement in investment contract liabilities		-	-	-	-	-	-
Net Finance Result	(B)	81,02.01	395,22.29	476,24.30	101,98.76	446,84.70	548,83.46
Revenue from investment management services		-	-	-	-	-	-
Other income	21	28.22	42.42	70.64	27.21	2,29.02	2,56.23
Other expenses	16	-	8,19.68	8,19.68	-	6,55.83	6,55.83
Other finance costs	22	11.98	35.95	47.93	15.07	42.90	57.97
Other Revenue/expenses (net)	(C)	16.24	(8,13.21)	(7,96.97)	12.14	(4,69.71)	(4,57.57)
Profit/(Loss) before Exceptional Items	(D) = (A)+(B)+(C)	(74,49.99)	387,09.08	312,59.09	(171,23.39)	442,14.99	270,91.60
Exceptional Items		-	-	-	-	-	-
Profit/(Loss) Before Tax		(74,49.99)	387,09.08	312,59.09	(171,23.39)	442,14.99	270,91.60
Current Tax		-	22,00.00	22,00.00	-	21,98.63	21,98.63
Deferred tax		-	-	-	-	-	-
Profit/(Loss) from continuing operations		(74,49.99)	365,09.08	290,59.09	(171,23.39)	420,16.37	248,92.98
Profit/(Loss) from discontinued operations		-	-	-	-	-	-
Tax expense of discontinued operations		-	-	-	-	-	-
Profit/(Loss) from discontinued operations (after tax)		-	-	-	-	-	-
Profit/(Loss) for the period	(E)	(74,49.99)	365,09.08	290,59.09	(171,23.39)	420,16.37	248,92.98
Other Comprehensive Income		-	-	-	-	-	-
1 (i) Items that will not be reclassified to profit or loss-		-	-	-	-	-	-
Changes in the fair value of equity investments at FVTOCI		33,24.58	73,99.86	107,24.44	10,64.49	16,64.97	27,29.47
Gain on derecognition of equity investments at FVTOCI		-	-	-	-	-	-
Remeasurements of post-employment benefit obligations		-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-	-
Sub-total		33,24.58	73,99.86	107,24.44	10,64.49	16,64.97	27,29.47
2 (i) Items that will be reclassified to profit or loss		-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-	-
Sub-total		-	-	-	-	-	-
Total Other Comprehensive Income	(F)	33,24.58	73,99.86	107,24.44	10,64.49	16,64.97	27,29.47
Total Comprehensive Income	(G) = (E) + (F)	(41,25.41)	439,08.94	397,83.53	(160,58.90)	436,81.34	276,22.44
Transfer of Profit		-	-	-	-	-	-
Transfer to Retained Earning		-	-	397,83.53	-	436,81.34	436,81.34
Non-distributable Retained Earnings		-	-	-	-	-	-
Earnings per Equity Share (for continuing operations)		-	-	-	-	-	-
(1) Basic		-	-	6.70	-	-	5.74
(2) Diluted		-	-	-	-	-	-
Earnings per Equity Share (for discontinued operations)		-	-	-	-	-	-
(1) Basic		-	-	-	-	-	-
(2) Diluted		-	-	-	-	-	-
Earnings per Equity Share for profit/(loss) of the period (for discontinued and continuing operations)		-	-	6.70	-	-	5.74
(1) Basic		-	-	-	-	-	-
(2) Diluted		-	-	-	-	-	-



Receipts and Payments Account (Ind AS Cash Flow Statement) for the period ended June 30, 2026

ECGC Limited

CIN: U74999MH1957GOI010918

Registration No. 124 and Date of Registration with the IRDAI : 27th September, 2002

(₹ in Lakhs)

S.No	Particulars	Current Year (Reviewed)	Previous Year (Reviewed)
A	CASH FLOWS FROM THE OPERATING ACTIVITIES:		
1	Premium received from Policyholders, including Advance Receipts	152,69.89	291,35.61
2	Other Receipts / Recoveries / Fees	22,06.61	54,58.10
3	Payments to Reinsurers net of Commission and Claims	(8,25.93)	(45,34.88)
4	Payments to Co-Insurers net of Claims Recovery	-	-
5	Payments of Claims	(26,46.32)	(29,07.03)
6	Payments of Commission & Brokerage	(7,52.09)	(6,93.77)
7	Payments of Other operating expenses	89,82.93	(155,19.81)
8	Preliminary and Pre-Operative Expenses	-	-
9	Deposits, Advances & Staff Loan	(10,17.24)	(1,94.59)
10	Income Tax Paid (Net)	(169,45.40)	(1.23)
11	Good & Service tax Paid	(3,48.75)	(1,70.30)
12	Other Payments /Collection (Net)	(12,29.41)	(3,78.12)
	Cash Flow before extraordinary items	26,94.29	101,93.98
	Cash Flow from extraordinary operations	30,37.60	-
	Net Cash Flow from Operating Activities	57,31.89	101,93.98
B	CASH FLOWS FROM INVESTING ACTIVITIES:		
1	Purchase of Fixed Assets	(84.38)	(24.23)
2	Proceeds from Sale of Fixed Assets	(27.13)	0.30
3	Purchase and Sale of Investments - Net	(465,90.62)	(382,40.28)
4	Loans Disbursed	-	-
5	Repayments Received	-	-
6	Rents/Interests/ Dividends received	356,27.50	340,90.03
7	Investments in money market instruments and in liquid mutual funds (Net)	-	-
8	Expenses related to Investments	(1.06)	(0.84)
	Net Cash Flow from Investing Activities (B)	(110,75.69)	(41,75.02)
C	CASH FLOWS FROM FINANCING ACTIVITIES:		
1	Proceeds from issuance of share capital	-	-
2	Proceeds from borrowing	-	-
3	Repayments of borrowing	-	-
4	Interest/dividends paid	-	-
	Net Cash Flow from Financing Activities (C)	-	-
	Effect of foreign exchange rates on cash and cash equivalents, net	-	0.49
	Net increase in cash and cash equivalents:	(53,43.80)	60,19.45
	Cash and cash equivalents at the beginning of the year	116,86.19	107,73.42
	Cash and cash equivalents at the end of the year	63,42.39	167,92.87

Reconciliation of Cash and Cash Equivalent

Particulars	Current Year (Reviewed)	Previous Year (Reviewed)
Cash and Bank Balances as per Schedule 1	1570,85.76	1101,78.06
Less: Fixed Deposits having Maturity of More Than 3 Months	1454,00.00	994,05.00
Add: Stamps	0.43	0.36
Cash and Cash Equivalents at the Beginning of the Year	116,86.19	107,73.42
Cash and Bank Balances as per Schedule 1	1075,79.57	1351,97.47
Less: Fixed Deposits having Maturity of More Than 3 Months	1012,37.61	1184,05.00
Add: Stamps	0.43	0.40
Cash and Cash Equivalents at the End of the Year	63,42.39	167,92.87



[Form Ind AS - RA]

REVENUE ACCOUNT (REVIEWED) FOR THE PERIOD ENDED 30TH JUNE 2026

ECGC Limited

CIN: U74999MH1957GOI010918

Registration No. 124 and Date of Registration with the IRDAI :

(₹ in Lakhs)

Particulars	Schedule	Current Period (30th June 2026)		Previous Period (30th June 2025)	
		Policyholders	Total	Policyholders	Total
Insurance Revenue	15	344,46.29	344,46.29	321,65.83	321,65.83
Insurance Service Expenses	16	542,37.27	542,37.27	650,69.77	650,69.77
Net expenses from reinsurance contracts	16c	(42,22.74)	(42,22.74)	(55,69.65)	(55,69.65)
Insurance Service Result	(A)	(155,68.24)	(155,68.24)	(273,34.29)	(273,34.29)
Investment revenue on financial assets not measured at FVTPL	17	82,27.66	82,27.66	83,82.25	83,82.25
Other investment revenue	18	43,65.09	43,65.09	72,67.57	72,67.57
Impairment loss on financial assets	19	(5,81.35)	(5,81.35)	(50.20)	(50.20)
Investment Income		131,74.10	131,74.10	157,00.02	157,00.02
Finance (income)/ expenses from insurance contracts (net)	20a	61,07.30	61,07.30	66,61.07	66,61.07
Finance (income)/ expenses from reinsurance contracts (net)	20b	(10,35.21)	(10,35.21)	(11,59.81)	(11,59.81)
Insurance Finance (Income)/Expenses		50,72.09	50,72.09	55,01.26	55,01.26
Movement in investment contract liabilities	6c				
Net Finance Result	(B)	81,02.01	81,02.01	101,98.76	101,98.76
Revenue from investment management services	6c				
Other income	21	28.22	28.22	27.21	27.21
Other expenses	16	-	-	-	-
Other finance costs	22	11.98	11.98	15.07	15.07
Other Revenue/expenses (net)	(C)	16.24	16.24	12.14	12.14
Profit / (Loss) from Revenue A/c Before tax	(D) = (A)+(B)+(C)	(74,49.99)	(74,49.99)	(171,23.39)	(171,23.39)
Current Tax		-	-	-	-
Deferred Tax		-	-	-	-
Profit/ (Loss) from Revenue Account After Tax	(E)	(74,49.99)	(74,49.99)	(171,23.39)	(171,23.39)
Other Comprehensive Income		-	-	-	-
1 (i) Items that will not be reclassified to profit or loss-		-	-	-	-
Changes in the fair value of equity investments at FVTOCI		33,24.58	33,24.58	10,64.49	10,64.49
Gain on derecognition of equity investments at FVTOCI		-	-	-	-
Remeasurements of post-employment benefit obligations		-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-
Sub-total		33,24.58	33,24.58	10,64.49	10,64.49
2 (i) Items that will be reclassified to profit or loss		-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-
Sub-total		-	-	-	-
Total Other Comprehensive Income	(F)	33,24.58	33,24.58	10,64.49	10,64.49
Total Comprehensive Income	(G) = (E) + (F)	(41,25.41)	(41,25.41)	(160,58.90)	(160,58.90)
Transfer of Profit					
Transfer of Retained Earning		(41,25.41)	(41,25.41)	(160,58.90)	(160,58.90)
Non-distributable Retained Earnings		-	-	-	-



Schedule to Balance Sheet

Schedule 1: Cash and Cash equivalents

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025
Cash (including cheques and drafts)	0.25	0.47	0.26	2.47
Bank balances in deposits and current accounts	836,33.68	1351,97.00	1320,85.50	1101,75.59
Others - Amount held for Relief Scheme Received from GOI	239,45.64	-	250,00.00	-
Total Cash and Cash equivalents	1075,79.57	1351,97.47	1570,85.76	1101,78.06
Cash and Cash equivalents				
- In India	1075,19.63	1351,63.99	1570,14.31	1101,11.44
- Outside India	59.94	33.48	71.45	66.62
Total	1075,79.57	1351,97.47	1570,85.76	1101,78.06



Schedule 2: Investments (Current Period as at 30th June, 2026)

Particulars	Policyholders								Investments backing Unclaimed Amounts	Shareholders	Total
	Backing Insurance Contracts				Backing Investment Contracts						
	Direct Participating		Other than Direct Participating	Total	Linked	Non-linked	Investment contracts with Discretionary Participation	Total			
Linked Business	Others										
Part I											
In India											
(1) Government securities			2367,81.86	2367,81.86				-		7103,45.59	9471,27.45
(2) Debt securities			1410,05.64	1410,05.64				-		4230,16.92	5640,22.56
(3) Equity instruments			821,94.40	821,94.40				-		2465,83.21	3287,77.61
(4) Mutual funds			216,81.50	216,81.50				-	2,14.54	650,44.51	869,40.55
(5) Subsidiaries, associates and joint ventures			-	-						-	-
(6) Others-											
Term Deposit			50,58.33	50,58.33						151,75.00	202,33.33
AIF/VCF/InvIT			3,22.26	3,22.26						9,66.78	12,89.04
CCIL / TREPS			14,66.03	14,66.03						43,98.09	58,64.12
Total (A)	-	-	4885,10.02	4885,10.02	-	-	-	-	2,14.54	14655,30.10	19542,54.66
Outside India											-
(1) Government securities				-				-			-
(2) Debt securities				-				-			-
(3) Equity instruments				-				-			-
(4) Mutual funds				-				-			-
(5) Subsidiaries, associates and joint ventures				-				-			-
(6) Others (specify)				-				-			-
Total (B)	-	-	-	-	-	-	-	-	-	-	-
											-
Total Investments (Net) (Part I) (C)= (A)+(B)	-	-	4885,10.02	4885,10.02	-	-	-	-	2,14.54	14655,30.10	19542,54.66
											-
Part II: Basis of Measurement											-
											-
(1) At Amortised Cost (Gross)			3843,11.86	3843,11.86				-		11529,35.60	15372,47.46
Less: Impairment Loss			-	-				-			-
Net Amortised Cost			3843,11.86	3843,11.86				-		11529,35.60	15372,47.46
(2) At Fair Value Through Other Comprehensive Income-Debt			-	-				-		-	-
(3) At Fair Value Through Other Comprehensive Income - Equity			180,27.08	180,27.08				-		540,81.23	721,08.31
(4) Designated at Fair Value through Profit or Loss			-	-				-		-	-
(5) At Fair Value Through Profit or Loss			861,71.09	861,71.09				-		2585,13.27	3446,84.35
(6) Others (At Cost)			-	-				-	2,14.54	-	2,14.54
Less: Impairment Loss			-	-				-		-	-
Others (Net)			-	-				-	2,14.54	-	2,14.54
Total (Part II)	-	-	4885,10.02	4885,10.02	-	-	-	-	2,14.54	14655,30.10	19542,54.66



Schedule 2: Investments (Current Period as at 30th June, 2026)

(₹ in Lakhs)

Schedule 2: Investments (Current Period as at 30th June, 2026)											
Particulars	Policyholders							Investments backing Unclaimed Amounts	Shareholders	Total	
	Backing Insurance Contracts				Backing Investment Contracts						
	Direct Participating		Other than Direct Participating	Total	Linked	Non-linked	Investment contracts with Discretionary				Total
	Linked Business	Others									
Part III: Interest Accrued included in above								-		-	
(1) At Amortised Cost			82,97.03	82,97.03				-	-	248,91.08	331,88.11
(2) At Fair Value Through Other Comprehensive Income			-	-				-	-	-	-
(3) Designated at Fair Value through Profit or Loss			-	-				-	-	-	-
(4) At Fair Value Through Profit or Loss			-	-				-	-	-	-
(5) Others - Unclaimed Amounts			-	-				-	93.14	-	93.14
Total (Part III)	-	-	82,97.03	82,97.03	-	-	-	-	93.14	248,91.08	332,81.25



Schedule 2: Investments (Previous Period as at 30th June, 2025)

Particulars	Policyholders								Investments backing Unclaimed Amounts	Shareholders	Total
	Backing Insurance Contracts				Backing Investment Contracts						
	Direct Participating		Other than Direct Participating	Total	Linked	Non-linked	Investment contracts with Discretionary	Total			
	Linked Business	Others									
Part I											
In India											
(1) Government securities			2055,49.07	2055,49.07				-		5850,24.27	7905,73.34
(2) Debt securities			1540,39.86	1540,39.86				-		4384,21.13	5924,60.99
(3) Equity instruments			929,51.72	929,51.72				-		2645,54.89	3575,06.61
(4) Mutual funds			236,72.34	236,72.34				-	2,01.62	673,75.13	912,49.09
(5) Subsidiaries, associates and joint ventures			-	-						-	-
(6) Others-											
Term Deposit			61,54.51	61,54.51						175,16.69	236,71.20
AIF/VCF/InvIT			4,82.16	4,82.16				-		13,72.30	18,54.46
CCIL / TREPS			24,91.74	24,91.74						70,91.89	95,83.63
Total (A)	-	-	4853,41.40	4853,41.40	-	-	-	-	2,01.62	13813,56.30	18668,99.32
Outside India								-			-
(1) Government securities								-			-
(2) Debt securities								-			-
(3) Equity instruments								-			-
(4) Mutual funds								-			-
(5) Subsidiaries, associates and joint ventures				-				-		-	-
(6) Others (specify)								-		-	-
Total (B)	-	-	-	-	-	-	-	-	-	-	-
Total Investments (Net) (Part I) (C)= (A)+(B)	-	-	4853,41.40	4853,41.40	-	-	-	-	2,01.62	13813,56.30	18668,99.32
Part II: Basis of Measurement								-			-
(1) At Amortised Cost (Gross)			3682,35.18	3682,35.18				-		10480,53.98	14162,89.16
Less: Impairment Loss			-	-				-		-	-
Net Amortised Cost			3682,35.18	3682,35.18				-		10480,53.98	14162,89.16
(2) At Fair Value Through Other Comprehensive Income-Debt			-	-				-		-	-
(3) At Fair Value Through Other Comprehensive Income - Equity			195,93.14	195,93.14				-		557,65.09	753,58.23
(4) Designated at Fair Value through Profit or Loss			975,13.08	975,13.08				-		2775,37.23	3750,50.31
(5) At Fair Value Through Profit or Loss			-	-				-		-	-
(6) Others (At Cost)			-	-				-	2,01.62	-	2,01.62
Less: Impairment Loss			-	-				-	-	-	-
Others (Net)			-	-				-	2,01.62	-	2,01.62
Total (Part II)	-	-	4853,41.40	4853,41.40	-	-	-	-	2,01.62	13813,56.30	18668,99.32



Schedule 2: Investments (Previous Period as at 30th June, 2025)

(₹ in Lakhs)

Schedule 2: Investments (Previous Period as at 30th June, 2025)											
Particulars	Policyholders							Investments backing Unclaimed Amounts	Shareholders	Total	
	Backing Insurance Contracts				Backing Investment Contracts						
	Direct Participating		Other than Direct Participating	Total	Linked	Non-linked	Investment contracts with Discretionary				Total
	Linked Business	Others									
Part III: Interest Accrued included in above				-				-		-	
(1) At Amortised Cost			82,84.74	82,84.74				-	235,79.64	318,64.37	
(2) At Fair Value Through Other Comprehensive Income			-	-				-	-	-	
(3) Designated at Fair Value through Profit or Loss			-	-				-	-	-	
(4) At Fair Value Through Profit or Loss			-	-				-	-	-	
(5) Others - Unclaimed Amount			-	-				-	-	-	
Total (Part III)	-	-	82,84.74	82,84.74	-	-	-	-	80.21	319,44.58	



Schedule 2: Investments (as at 31st March, 2026)

Schedule 2: Investments (as at 31st March, 2026)								(₹ in Lakhs)		
Particulars	Policyholders							Investments backing Unclaimed Amounts	Shareholders	Total
	Backing Insurance Contracts			Backing Investment Contracts						
	Direct Participating		Other than Direct Participating	Total	Linked	Non-linked	Investment contracts with Discretionary			
Linked Business	Others									
Part I										
In India										
(1) Government securities			2327,70.49	2327,70.49				-	6625,00.62	8952,71.11
(2) Debt securities			1515,17.31	1515,17.31				-	4312,41.58	5827,58.89
(3) Equity instruments			792,40.06	792,40.06				-	2255,29.39	3047,69.45
(4) Mutual funds			126,08.13	126,08.13				-	2,10.69	358,84.67
(5) Subsidiaries, associates and joint ventures										
(6) Others-										
Term Deposit			-	-					-	-
AIF/VCF/InvIT			3,53.10	3,53.10					10,04.98	13,58.08
CCIL / TREPS			10,38.63	10,38.63					29,56.11	39,94.74
Total (A)	-	-	4775,27.72	4775,27.72	-	-	-	-	2,10.69	13591,17.35
Outside India										
(1) Government securities				-				-		-
(2) Debt securities				-				-		-
(3) Equity instruments				-				-		-
(4) Mutual funds				-				-		-
(5) Subsidiaries, associates and joint ventures				-				-		-
(6) Others (specify)				-				-		-
Total (B)	-	-	-	-	-	-	-	-	-	-
Total Investments (Net) (Part I) (C)= (A)+(B)	-	-	4775,27.72	4775,27.72	-	-	-	-	2,10.69	13591,17.35
Part II: Basis of Measurement										
(1) At Amortised Cost (Gross)			3853,26.43	3853,26.43				-	10966,98.31	14820,24.74
Less: Impairment Loss			-	-				-		-
Net Amortised Cost			3853,26.43	3853,26.43				-	10966,98.31	14820,24.74
(2) At Fair Value Through Other Comprehensive Income-Debt			-	-				-		-
(3) At Fair Value Through Other Comprehensive Income - Equity			159,59.81	159,59.81				-	454,24.06	613,83.87
(4) Designated at Fair Value through Profit or Loss			-	-				-	-	-
(5) At Fair Value Through Profit or Loss			762,41.48	762,41.48				-	2169,94.98	2934,47.16
(6) Others (At Cost)			-	-				-	-	-
Less: Impairment Loss			-	-				-	-	-
Others (Net)			-	-				-	-	-
Total (Part II)	-	-	4775,27.72	4775,27.72	-	-	-	-	2,10.69	13591,17.35



Schedule 2: Investments (as at 31st March, 2026)

Schedule 2: Investments (as at 31st March, 2026)											(₹ in Lakhs)
Particulars	Policyholders								Investments backing Unclaimed Amounts	Shareholders	Total
	Backing Insurance Contracts				Backing Investment Contracts						
	Direct Participating		Other than Direct Participating	Total	Linked	Non-linked	Investment contracts with Discretionary	Total			
	Linked Business	Others									
Part III: Interest Accrued included in above											
(1) At Amortised Cost			91,09.03	91,09.03				-	259,25.69	350,34.72	
(2) At Fair Value Through Other Comprehensive Income								-		-	
(3) Designated at Fair Value through Profit or Loss								-		-	
(4) At Fair Value Through Profit or Loss								-		-	
(5) Others (to be specified)								-	89.28	89.28	
Total (Part III)	-	-	91,09.03	91,09.03	-	-	-	-	89.28	351,24.00	



Schedule 2: Investments (as at 1st April, 2025)

(₹ in Lakhs)

Particulars	Policyholders								Investments backing Unclaimed Amounts	Shareholders	Total
	Backing Insurance Contracts				Backing Investment Contracts						
	Direct Participating		Other than Direct Participating	Total	Linked	Non-linked	Investment contracts with Discretionary	Total			
	Linked Business	Others									
Part I											
In India											
(1) Government securities			2041,11.78	2041,11.78				-		5809,33.54	7850,45.32
(2) Debt securities			1548,95.91	1548,95.91				-		4408,57.59	5957,53.50
(3) Equity instruments			865,42.90	865,42.90				-		2463,14.41	3328,57.31
(4) Mutual funds			170,00.02	170,00.02				-	1,98.29	483,84.67	655,82.98
(5) Subsidiaries, associates and joint ventures			-	-						-	-
(6) Others-											
Term Deposit			8,932.67	89,32.67						25,423.76	343,56.43
AIF/VCF/InvIT			4,94.66	4,94.66						14,07.88	19,02.54
CCIL / TREPS			-	-						-	-
Total (A)	-	-	4719,77.94	4719,77.94	-	-	-	-	1,98.29	13433,21.85	18154,98.08
Outside India											
(1) Government securities				-				-			-
(2) Debt securities				-				-			-
(3) Equity instruments				-				-			-
(4) Mutual funds				-				-			-
(5) Subsidiaries, associates and joint ventures				-				-			-
(6) Others (specify)				-				-			-
Total (B)	-	-	-	-	-	-	-	-	-	-	-
Total Investments (Net) (Part I) (C)= (A)+(B)	-	-	4719,77.94	4719,77.94	-	-	-	-	1,98.29	13433,21.85	18154,98.08
Part II: Basis of Measurement											
(1) At Amortised Cost (Gross)			3590,07.69	3590,07.69				-		10217,91.13	13807,98.82
Less: Impairment Loss			-	-				-		-	-
Net Amortised Cost			3590,07.69	3590,07.69				-		10217,91.13	13807,98.82
(2) At Fair Value Through Other Comprehensive Income-Debt			-	-				-		-	-
(3) At Fair Value Through Other Comprehensive Income - Equity			188,63.67	188,63.67				-		536,88.90	725,52.57
(4) Designated at Fair Value through Profit or Loss			-	-				-		-	-
(5) At Fair Value Through Profit or Loss			851,73.91	851,73.91				-		2424,18.06	3275,91.97
(6) Others (At Cost)			89,32.67	89,32.67				-		254,23.76	343,56.43
Less: Impotment Loss			-	-				-		-	-
Others (Net)			-	-				-		-	-
Total (Part II)	-	-	4719,77.94	4719,77.94	-	-	-	-	-	13433,21.85	18152,99.79



Schedule 2: Investments (as at 1st April, 2025)

Particulars	Policyholders								Investments backing Unclaimed Amounts	Shareholders	Total
	Backing Insurance Contracts				Backing Investment Contracts						
	Direct Participating		Other than Direct Participating	Total	Linked	Non-linked	Investment contracts with Discretionary	Total			
	Linked Business	Others									
Part III: Interest Accrued included in above											
(1) At Amortised Cost			109,35.37	109,35.37				-		261,03.78	370,39.15
(2) At Fair Value Through Other Comprehensive Income			-	-				-		-	-
(3) Designated at Fair Value through Profit or Loss			-	-				-		-	-
(4) At Fair Value Through Profit or Loss			-	-				-		-	-
(5) Others (to be specified)			-	-				-	76.89	-	76.89
Total (Part III)	-	-	109,35.37	109,35.37	-	-	-	-	76.89	261,03.78	371,16.04



Schedule 3: Loans

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026						Previous Period As at 30th June 2025					
	Amortised cost	At Fair Value				Total	Amortised cost	At Fair Value				Total
		Through Other Comprehensive Income	Designated at Fair Value Through Profit or Loss	Through Profit or Loss	Sub- Total			Through Other Comprehensive Income	Designated at Fair Value Through Profit or Loss	Through Profit or Loss	Sub- Total	
SECURITY WISE CLASSIFICATION												
Secured (A)												
a) On mortgage of property												
i) In India	-	-	-	-	-	-	-	-	-	-	-	-
ii) Outside India	-	-	-	-	-	-	-	-	-	-	-	-
b) On Shares, Bonds, Government Securities, etc.	-	-	-	-	-	-	-	-	-	-	-	-
c) Others -					-	-					-	-
Unsecured (B)					-	-					-	-
Gross (C)=(A)+(B)	-	-	-	-	-	-	-	-	-	-	-	-
Less : Impairment loss					-	-					-	-
Total Net Loans	-	-	-	-	-	-	-	-	-	-	-	-
BORROWER-WISE CLASSIFICATION												
In India					-	-					-	-
(a) Central and State Governments											-	-
(b) Banks and Financial Institutions											-	-
(c) Subsidiaries, Associates and Joint Ventures					-	-					-	-
(d) Others -												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less : Impairment loss	-				-	-	-				-	-
Net Loans (D)	-	-	-	-	-	-	-	-	-	-	-	-
Outside India					-	-					-	-
(a) Central and State Governments					-	-					-	-
(b) Banks and Financial Institutions					-	-					-	-
(c) Subsidiaries, Associates and Joint Ventures					-	-					-	-
(d) Others (to be specified)					-	-					-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Impairment Loss					-	-					-	-
Net Loans (E)	-	-	-	-	-	-	-	-	-	-	-	-
Total Net Loans (D) + (E)	-	-	-	-	-	-	-	-	-	-	-	-



Schedule 3: Loans

(₹ in Lakhs)

Particulars	As at March 31, 2026						As at April 01, 2025					
	Amortised cost	At Fair Value				Total	Amortised cost	At Fair Value				Total
		Through Other Comprehensive Income	Designated at Fair Value Through Profit or Loss	Through Profit or Loss	Sub- Total			Through Other Comprehensive Income	Designated at Fair Value Through Profit or Loss	Through Profit or Loss	Sub- Total	
SECURITY WISE CLASSIFICATION					-	-					-	-
Secured (A)					-	-					-	-
a) On mortgage of property					-	-					-	-
i) In India					-	-					-	-
ii) Outside India					-	-					-	-
b) On Shares, Bonds, Government Securities, etc.					-	-					-	-
c) Others -					-	-					-	-
					-	-					-	-
Unsecured (B)					-	-					-	-
Gross (C)=(A)+(B)	-	-	-	-	-	-	-	-	-	-	-	-
Less : Impairment loss	-				-	-					-	-
Total Net Loans	-	-	-	-	-	-	-	-	-	-	-	-
BORROWER-WISE CLASSIFICATION					-	-					-	-
In India					-	-					-	-
(a) Central and State Governments					-	-					-	-
(b) Banks and Financial Institutions					-	-					-	-
(c) Subsidiaries, Associates and Joint Ventures					-	-					-	-
(d) Others -					-	-					-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less : Impairment loss	-				-	-					-	-
Net Loans (D)	-	-	-	-	-	-	-	-	-	-	-	-
Outside India					-	-					-	-
(a) Central and State Governments					-	-					-	-
(b) Banks and Financial Institutions					-	-					-	-
(c) Subsidiaries, Associates and Joint Ventures					-	-					-	-
(d) Others (to be specified)					-	-					-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Impairment Loss					-	-					-	-
Net Loans (E)	-	-	-	-	-	-	-	-	-	-	-	-
Total Net Loans (D) + (E)	-	-	-	-	-	-	-	-	-	-	-	-



Schedule 4: Other Financial Assets

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025
Derivatives	-	-	-	-
Dividends Receivable	9,53.33	8,18.84	36.75	1,80.34
Rent Receivables	-	-	-	-
Application money for investments	-	-	-	-
Due from insurers (under Co-Insurance Arrangements)	-	-	-	-
Due from Insurance Agents, Insurance Intermediaries	-	-	-	-
Others -				
Sundry Debtors	9,64.44	10,57.64	9,65.73	10,66.53
Less: Provision Made for Sundry Debtors	(9,04.51)	(9,04.88)	(9,04.51)	(9,04.92)
Amount Recoverable from others	45,38.49	73,91.18	43,77.03	121,47.46
Less: Provision Made for Amount Recoverable from others	(94.71)	(94.71)	(94.71)	(94.71)
Sundry Deposits	88,62.69	85,94.06	89,25.19	82,29.33
ATI Participation on behalf of Govt. of India	95,80.33	92,72.42	95,80.33	92,72.42
Interest Accrued on Fixed Deposits held for Less than 12 Months	46,66.51	42,18.32	72,28.73	42,18.89
Interest Accrued on Amount held for Relief Scheme Received from GOI	2,55.72	-	3.22	-
Total	288,22.29	303,52.87	301,17.76	341,15.34



Schedule 5: Investment Property

(₹ in Lakhs)

Particulars	Policyholders (I)				Shareholders (II)				Total(III) = (I) + (II)			
	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025
LAND												
<i>At the beginning of the year</i>												
Additions												
Disposals												
Reclassification from/to held for sale												
Fair Value changes												
Other adjustments (please specify)												
<i>At the end of the year</i>												
<i>Accumulated impairment as at the beginning of the year</i>												
Disposals												
Impairment/(reversal of impairment)												
Reclassification from/to held for sale												
Other adjustments (please specify)												
<i>Accumulated impairment as at the end of year</i>												
Net carrying amount of Land as at the end of the year (A)												
BUILDINGS												
<i>At the beginning of the year</i>												
Additions												
Disposals												
Reclassification from/to held for sale												
Fair Value changes												
Other adjustments (please specify)												
<i>At the end of the year</i>												
<i>Accumulated depreciation and impairment as at the beginning of the year</i>												
Depreciation for the year												
Disposals												
Impairment/(reversal of impairment)												
Reclassification from/to held for sale												
Other adjustments (please specify)												
<i>Accumulated depreciation and impairment as at the end of year</i>												
Net carrying amount of Buildings as at the end of the year (B)												
Investment Property under construction (C)												
TOTAL (D = (A) + (B) + (C))												



Schedule 6:

Insurance Contracts Assets/Liabilities -
Summary

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026		Previous Period As at 30th June 2025		As at March 31, 2026		As at April 01, 2025	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Insurance Contracts		5238,90.39		5341,94.64		4658,08.94		4,67,739.39
Re-Insurance Contracts	856,58.11		877,99.26		767,83.50		76,464.02	



Schedule 6a.1: Insurance Contracts not measured under the PAA: Movements in carrying amounts for each class or segment

Analysis by remaining coverage and incurred claims

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026				Previous Period As at 30th June 2025			
	Liability/asset for remaining		Liability for Incurred Claims	Total	Liability/asset for remaining		Liability for Incurred Claims	Total
	Excluding loss component	Loss component			Excluding loss component	Loss component		
Opening assets								
Opening liabilities								
Net opening balance								
Changes in profit or loss and OCI								
Insurance revenue								
i) Contracts under the modified retrospective approach								
ii) Contracts under the fair value approach								
iii) Other contracts								
Insurance service expenses								
Incurred claims and other insurance service expenses								
Amortisation of insurance acquisition cash flows								
Losses and reversal of losses on onerous contracts								
Adjustments to liabilities for incurred claims								
Insurance service result								
Finance income/expenses from insurance contracts (net)								
i) Through Other Comprehensive Income								
ii) Through Profit and Loss								
Effect of movements in exchange rates								
Others (to be specified)								
Total changes in profit or loss and OCI								
Investment components								
Cash flows								
Premiums received								
Claims and other insurance service expenses paid (including investment components)								
Insurance acquisition cash flows								
Total cash flows								
Others - Non Cash Items (to be specified)								
Net closing balance								
Closing assets								
Closing liabilities								
Net closing balance								



Schedule 6a.1: Insurance Contracts not measured under the PAA: Movements in carrying amounts for each class or segment

Analysis by remaining coverage and incurred claims

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	As at March 31, 2026				As at April 01, 2025			
	Liability/asset for remaining		Liability for Incurred Claims	Total	Liability/asset for remaining		Liability for Incurred Claims	Total
	Excluding loss component	Loss component			Excluding loss component	Loss component		
Opening assets								
Opening liabilities								
Net opening balance								
Changes in profit or loss and OCI								
Insurance revenue								
i) Contracts under the modified retrospective approach								
ii) Contracts under the fair value approach								
iii) Other contracts								
Insurance service expenses								
Incurred claims and other insurance service expenses								
Amortisation of insurance acquisition cash flows								
Losses and reversal of losses on onerous contracts								
Adjustments to liabilities for incurred claims								
Insurance service result								
Finance income/expenses from insurance contracts (net)								
i) Through Other Comprehensive Income								
ii) Through Profit and Loss								
Effect of movements in exchange rates								
Others (to be specified)								
Total changes in profit or loss and OCI								
Investment components								
Cash flows								
Premiums received								
Claims and other insurance service expenses paid (including investment components)								
Insurance acquisition cash flows								
Total cash flows								
Others - Non Cash Items (to be specified)								
Net closing balance								
Closing assets								
Closing liabilities								
Net closing balance								



Schedule 6A.2: Insurance Contracts measured under the PAA: Movements in carrying amounts for each class or segment (Class or segment shall be as per para 96 of Ind AS 117)
Analysis by remaining coverage and incurred claims

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026					Previous Period As at 30th June 2025				
	Liability/asset for remaining coverage		Liability for Incurred Claims		Total	Liability/asset for remaining coverage		Liability for Incurred Claims		Total
	Excluding loss component	Loss component	Estimation of PV of future cash flows	Risk Adjustment for non-financial risk		Excluding loss component	Loss component	Estimation of PV of future cash flows	Risk Adjustment for non-financial risk	
Opening assets										
Opening liabilities	375,04.93	56,12.78	2786,58.96	1440,32.27	4658,08.94	384,60.84	24,47.58	2738,69.69	1529,61.28	4677,39.39
Net opening balance	375,04.93	56,12.78	2786,58.96	1440,32.27	4658,08.94	384,60.84	24,47.58	2738,69.69	1529,61.28	4677,39.39
Changes in Profit or Loss and OCI										
Insurance revenue	(344,46.30)	(7,41.11)			(351,87.41)	(321,65.83)	29,06.26			(292,59.57)
i) Contracts under the modified retrospective approach	(344,46.30)	(7,41.11)			(351,87.41)	(321,65.83)	29,06.26			(292,59.57)
ii) Contracts under the fair value approach										
iii) Other contracts										
Insurance service expenses	30,25.97	-	435,26.26	84,26.12	549,78.35	26,19.20	-	722,84.48	(127,40.11)	621,63.57
Incurred claims and other insurance service expenses		-	435,26.26	84,26.12	519,52.38		-	722,84.48	(127,40.11)	595,44.37
Amortisation of insurance acquisition cash flows	30,25.97	-		-	30,25.97	26,19.20	-		-	26,19.20
Adjustments to liabilities for incurred claims										
Insurance service result	(314,20.33)	(7,41.11)	435,26.26	84,26.12	197,90.94	(295,46.63)	29,06.26	722,84.48	(127,40.11)	329,04.00
Finance income/expenses from insurance contracts (net)	-	-	40,26.23	20,81.06	61,07.29	-	-	42,73.98	23,87.10	66,61.08
i) Through Other Comprehensive Income										
ii) Through Profit and Loss	-	-	40,26.23	20,81.06	61,07.29	-	-	42,73.98	23,87.10	66,61.08
Effect of movements in exchange rates										
Others (to be specified)										
Total changes in profit or loss and OCI	(314,20.33)	(7,41.11)	475,52.49	105,07.18	258,98.23	(295,46.63)	29,06.26	765,58.46	(103,53.01)	395,65.08
Investment components										
Cash flows										
Premiums received	412,06.59	-	-	-	412,06.59	335,28.69	-	-	-	335,28.69
Claims and other insurance service expenses paid (including investment components)		-	(59,97.40)	-	(59,97.40)		-	(40,19.32)	-	(40,19.32)
Insurance acquisition cash flows	(30,25.97)	-		-	(30,25.97)	(26,19.20)	-		-	(26,19.20)
Total cash flows	381,80.62	-	(59,97.40)	-	321,83.22	309,09.49	-	(40,19.32)	-	268,90.17
Others - Non Cash Items (to be specified)										
Net closing balance	442,65.22	48,71.67	3202,14.05	1545,39.45	5238,90.39	398,23.70	53,53.84	3464,08.83	1426,08.27	5341,94.64
Closing assets										
Closing liabilities	442,65.22	48,71.67	3202,14.05	1545,39.45	5238,90.39	398,23.70	53,53.84	3464,08.83	1426,08.27	5341,94.64
Net closing balance	442,65.22	48,71.67	3202,14.05	1545,39.45	5238,90.39	398,23.70	53,53.84	3464,08.83	1426,08.27	5341,94.64



Schedule 6a.2: Insurance Contracts measured under the PAA: Movements in carrying amounts for each class or segment (Class or segment shall be as per para 96 of Ind AS 117)

Analysis by remaining coverage and incurred claims

Name of Segment: Credit Insurance

Particulars	As at March 31, 2026					As at April 01, 2025				
	Liability/asset for remaining coverage		Liability for Incurred Claims		Total	Liability/asset for remaining coverage		Liability for Incurred Claims		Total
	Excluding loss component	Loss component	Estimation of PV of future cash flows	Risk Adjustment for non-financial risk		Excluding loss component	Less component	Estimation of PV of future cash flows	Risk Adjustment for non-financial risk	
Opening assets										
Opening liabilities	384,60.84	24,47.58	2738,69.69	1529,61.28	4677,39.39	359,71.55	10,66.59	2526,42.34	2689,57.81	5586,38.29
Net opening balance	384,60.84	24,47.58	2738,69.69	1529,61.28	4677,39.39	359,71.55	10,66.59	2526,42.34	2689,57.81	5586,38.29
Changes in Profit or Loss and OCI										
Insurance revenue	(1459,10.94)	31,65.20	-	-	(1427,45.74)	(1366,53.22)	13,80.99	-	-	(1352,72.23)
i) Contracts under the modified retrospective approach	(1459,10.94)	31,65.20	-	-	(1427,45.74)	(1366,53.22)	13,80.99	-	-	(1352,72.23)
ii) Contracts under the fair value approach	-	-	-	-	-	-	-	-	-	-
iii) Other contracts	-	-	-	-	-	-	-	-	-	-
Insurance service expenses	154,76.59	-	774,01.04	(187,03.23)	741,74.40	398,77.46	-	267,43.71	(1345,54.62)	(679,33.45)
Incurred claims and other insurance service expenses	-	-	774,01.04	(187,03.23)	586,97.81	-	-	267,43.71	(1345,54.62)	(821,38.10)
Amortisation of insurance acquisition cash flows	154,76.59	-	-	-	154,76.59	142,04.66	-	-	-	142,04.66
Adjustments to liabilities for incurred claims	-	-	-	-	-	-	-	-	-	-
Insurance service result	(1304,34.35)	31,65.20	774,01.04	(187,03.23)	(685,71.34)	(967,75.75)	13,80.99	267,43.71	(1345,54.62)	(2032,05.67)
Finance income/expenses from insurance contracts (net)	-	-	175,00.27	97,74.22	272,74.49	-	-	174,32.32	185,58.09	359,90.41
i) Through Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
ii) Through Profit and Loss	-	-	175,00.27	97,74.22	272,74.49	-	-	174,32.32	185,58.09	359,90.41
Effect of movements in exchange rates	-	-	-	-	-	-	-	-	-	-
Others (to be specified)	-	-	-	-	-	-	-	-	-	-
Total changes in profit or loss and OCI	(1304,34.35)	31,65.20	949,01.31	(89,29.01)	(412,96.85)	(967,75.75)	13,80.99	441,76.03	(1159,96.53)	(1672,15.26)
Investment components										
Cash flows										
Premiums received	1449,55.03	-	-	-	1449,55.03	1391,42.51	-	-	-	1391,42.51
Claims and other insurance service expenses paid (including investment components)	-	-	(901,12.04)	-	(901,12.04)	(256,72.81)	-	(229,48.68)	-	(486,21.49)
Insurance acquisition cash flows	(154,76.59)	-	-	-	(154,76.59)	(142,04.66)	-	-	-	(142,04.66)
Total cash flows	1294,78.44	-	(901,12.04)	-	393,66.40	992,65.04	-	(229,48.68)	-	763,16.36
Others - Non Cash Items (to be specified)										
Net closing balance	375,04.93	56,12.78	2786,58.96	1440,32.27	4658,08.94	384,60.84	24,47.58	2738,69.69	1529,61.28	4677,39.39
Closing assets										
Closing liabilities	375,04.93	56,12.78	2786,58.96	1440,32.27	4658,08.94	384,60.84	24,47.58	2738,69.69	1529,61.28	4677,39.39
Net closing balance	375,04.93	56,12.78	2786,58.96	1440,32.27	4658,08.94	384,60.84	24,47.58	2738,69.69	1529,61.28	4677,39.39



Schedule 6a.3: Insurance Contracts not measured under the PAA : Movement of carrying amounts for each class or segment

Analysis by measurement component

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026						Previous Period As at 30th June 2025					
	Estimation of PV of future Cash Flows	Risk Adjustment for non- financial risk	CSM			Total	Estimation of PV of future Cash Flows	Risk Adjustment for non- financial risk	CSM			Total
			Contracts under Modified retrospective approach	Contracts under Fair value approach	Other Contracts				Contracts under Modified retrospective approach	Contracts under Fair value approach	Other Contracts	
Opening assets												
Opening liabilities												
Net opening balance												
Changes in Profit or Loss and OCI												
Changes that relate to current services												
CSM recognised for services provided												
Change in risk adjustment for non-financial risk for risk expired												
Experience adjustments												
Changes that relate to future services												
Contracts initially recognised in the year												
Changes in estimates that adjust the CSM												
Changes in estimates that result in losses and reversal of losses on onerous contracts												
Changes that relate to past services												
Adjustments to liabilities for incurred claims												
Insurance service result												
Finance income/expenses from insurance contracts (net)												
i) Through Other Comprehensive Income												
ii) Through Profit and Loss												
Effect of movements in exchange rates												
Others (to be specified)												
Total changes in profit or loss and OCI												
Investment components												
Cash flows												
Premium Received												
Claims and other insurance service expenses paid (including investment components)												
Insurance acquisition cash flows												
Total cash flows												
Net closing balance												
Closing assets												
Closing liabilities												
Net closing balance												



Schedule 6a.3: Insurance Contracts not measured under the PAA : Movement of carrying amounts for each class or segment
Analysis by measurement component

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	As at March 31, 2026						As at April 01, 2025					
	Estimation of PV of future Cash Flows	Risk Adjustment for non- financial risk	CSM			Total	Estimation of PV of future Cash Flows	Risk Adjustment for non- financial risk	CSM			Total
			Contracts under Modified retrospective approach	Contracts under Fair value approach	Other Contracts				Contracts under Modified retrospective approach	Contracts under Fair value approach	Other Contracts	
Opening assets												
Opening liabilities												
Net opening balance												
Changes in Profit or Loss and OCI												
Changes that relate to current services												
CSM recognised for services provided												
Change in risk adjustment for non-financial risk for risk expired												
Experience adjustments												
Changes that relate to future services												
Contracts initially recognised in the year												
Changes in estimates that adjust the CSM												
Changes in estimates that result in losses and reversal of losses on onerous contracts												
Changes that relate to past services												
Adjustments to liabilities for incurred claims												
Insurance service result												
Finance income/expenses from insurance contracts (net)												
i) Through Other Comprehensive Income												
ii) Through Profit and Loss												
Effect of movements in exchange rates												
Others (to be specified)												
Total changes in profit or loss and OCI												
Investment components												
Cash flows												
Premium Received												
Claims and other insurance service expenses paid (including investment components)												
Insurance acquisition cash flows												
Total cash flows												
Net closing balance												
Closing assets												
Closing liabilities												
Net closing balance												



Schedule 6b.1: Reinsurance Contracts not measured under the PAA: Movement in Carrying Amounts for each class or segment.
Analysis by remaining coverage and incurred claims

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026				Previous Period As at 30th June 2025			
	Liability/Asset for remaining		Liability/Assets for Incurred Claims	Total	Liability/Asset for remaining		Liability/Assets for Incurred Claims	Total
	Excluding loss component	Loss component			Excluding loss component	Loss component		
Opening assets								
Opening liabilities								
Net opening balance								
Changes in Profit or Loss and OCI								
Allocation of reinsurance premiums paid								
Amounts recoverable from reinsurers								
Amount recoverable for incurred claims and other insurance service expenses								
Changes in amounts recoverable that relate to past service								
Recoveries of losses on onerous underlying contracts and reversal of such losses								
Effect of nonperformance risk of reinsurers								
Others (to be specified)								
Net expenses/income from reinsurance contracts								
Net finance expenses/income from reinsurance contracts								
Effect of movements in exchange rates								
Others (to be specified)								
Total changes in profit or loss and OCI								
Cash flows								
Premiums paid								
Amounts received								
Total cash flows								
Others - Non Cash Items (to be specified)								
Net closing balance								
Closing assets								
Closing liabilities								
Net closing balance								



Schedule 6b.1: Reinsurance Contracts not measured under the PAA: Movement in Carrying Amounts for each class or segment.
Analysis by remaining coverage and incurred claims

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	As at March 31, 2026				As at April 01, 2025			
	Liability/Asset for remaining		Liability/Assets for Incurred Claims	Total	Liability/Asset for remaining		Liability/Assets for Incurred Claims	Total
	Excluding loss component	Loss component			Excluding loss component	Loss component		
Opening assets								
Opening liabilities								
Net opening balance								
Changes in Profit or Loss and OCI								
Allocation of reinsurance premiums paid								
Amounts recoverable from reinsurers								
Amount recoverable for incurred claims and other insurance service expenses								
Changes in amounts recoverable that relate to past service								
Recoveries of losses on onerous underlying contracts and reversal of such losses								
Effect of nonperformance risk of reinsurers								
Others (to be specified)								
Net expenses/income from reinsurance contracts								
Net finance expenses/income from reinsurance contracts								
Effect of movements in exchange rates								
Others (to be specified)								
Total changes in profit or loss and OCI								
Cash flows								
Premiums paid								
Amounts received								
Total cash flows								
Others - Non Cash Items (to be specified)								
Net closing balance								
Closing assets								
Closing liabilities								
Net closing balance								



Schedule 6B.2: Reinsurance Contracts measured under the PAA: Movements in carrying amounts for each class or segment (Class or segment shall be as per para 96 of Ind AS 117)
Analysis by remaining coverage and incurred claims

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026					Previous Period As at 30th June 2025				
	Liability/ asset for remaining		Liability for Incurred Claims		Total	Liability/ asset for remaining		Liability for Incurred Claims		Total
	Excluding loss component	Loss component	Estimation of PV of future cash flows	Risk Adjustment for non-financial risk		Excluding loss component	Loss component	Estimation of PV of future cash flows	Risk Adjustment for non-financial risk	
Opening assets	51,35.79		432,90.36	283,57.35	767,83.50	21,45.48		419,58.84	323,59.70	764,64.02
Opening liabilities										-
Net opening balance	51,35.79		432,90.36	283,57.35	767,83.50	21,45.48		419,58.84	323,59.70	764,64.02
Changes in Profit or Loss and OCI										-
Allocation of reinsurance premium paid										
Amounts recoverable from reinsurers										
Net expenses from reinsurance contracts	(47,83.86)	-	77,34.49	13,17.29	42,67.92	(42,91.14)	-	170,21.13	(71,29.98)	56,00.01
Finance income/expenses from reinsurance contracts (Net)	-	-	6,25.49	4,09.72	10,35.21	-	-	6,54.80	5,05.00	11,59.80
Effect of non-performance risk of reinsurers	-	-	(28.47)	(16.70)	(45.17)	-	-	(21.22)	(9.14)	(30.36)
Effect of movements in exchange rates	-	-	-	-	-	-	-	-	-	-
Others (to be specified)	-	-	-	-	-	-	-	-	-	-
Total changes in profit or loss and OCI	(47,83.86)	-	83,31.51	17,10.31	52,57.96	(42,91.14)	-	176,54.71	(66,34.12)	67,29.45
Cash flows										
Premiums paid	62,35.16	-	-	-	62,35.16	54,69.44	-	-	-	54,69.44
Amounts received	(26,88.33)	-	69.82	-	(26,18.51)	(12,86.16)	-	4,22.51	-	(8,63.65)
Total cash flows	35,46.83	-	69.82	-	36,16.65	41,83.28	-	4,22.51	-	46,05.79
Others - Non Cash Items (to be specified)										
Net closing balance	38,98.76	-	516,91.69	300,67.66	856,58.11	20,37.62	-	600,36.06	257,25.58	877,99.26
Closing Assets										
Closing Liabilities	38,98.76	-	516,91.69	300,67.66	856,58.11	20,37.62	-	600,36.06	257,25.58	877,99.26
Net closing balance	38,98.76	-	516,91.69	300,67.66	856,58.11	20,37.62	-	600,36.06	257,25.58	877,99.26



Schedule 6b.2: Reinsurance Contracts measured under the PAA: Movements in carrying amounts for each class or segment (Class or segment shall be as per para 96 of Ind AS 117)
Analysis by remaining coverage and incurred claims

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	As at March 31, 2026					As at April 01, 2025				
	Liability/ asset for remaining		Liability for Incurred Claims			Liability/ asset for remaining		Liability for Incurred Claims		
	Excluding loss component	Loss component	Estimation of PV of future cash flows	Risk Adjustment for non-financial risk	Total	Excluding loss component	Loss component	Estimation of PV of future cash flows	Risk Adjustment for non-financial risk	Total
Opening assets	21,45.48	-	419,58.84	323,59.70	764,64.02	217,19.98	-	385,52.88	535,18.22	1137,91.08
Opening liabilities	-	-	-	-	-	-	-	-	-	-
Net opening balance	21,45.48	-	419,58.84	323,59.70	764,64.02	-	-	-	-	-
Changes in Profit or Loss and OCI	-	-	-	-	-	-	-	-	-	-
Allocation of reinsurance premium paid	-	-	-	-	-	-	-	-	-	-
Amounts recoverable from reinsurers	-	-	-	-	-	-	-	-	-	-
Net expenses from reinsurance contracts	(192,99.71)	-	124,16.12	(60,54.04)	(129,37.63)	(186,43.31)	-	7,33.36	(248,51.28)	(427,61.23)
Finance income/expenses from reinsurance contracts (Net)	-	-	26,81.17	20,67.77	47,48.94	-	-	26,60.15	36,92.76	63,52.91
Effect of non-performance risk of reinsurers	-	-	(24.28)	(16.08)	(40.36)	-	-	-	-	-
Effect of movements in exchange rates	-	-	-	-	-	-	-	-	-	-
Others (to be specified)	-	-	-	-	-	-	-	-	-	-
Total changes in profit or loss and OCI	(192,99.71)	-	150,73.01	(40,02.35)	(82,29.05)	(186,43.31)	-	33,93.51	(211,58.52)	(364,08.32)
Cash flows	-	-	-	-	-	-	-	-	-	-
Premiums paid	245,29.66	-	-	-	245,29.66	234,77.42	-	-	-	234,77.42
Amounts received	(22,39.64)	-	(137,41.49)	-	(159,81.13)	(244,08.61)	-	12.45	-	(243,96.16)
Total cash flows	222,90.02	-	(137,41.49)	-	85,48.53	(9,31.19)	-	12.45	-	(9,18.74)
Others - Non Cash Items (to be specified)	-	-	-	-	-	-	-	-	-	-
Net closing balance	51,35.79	-	432,90.36	283,57.35	767,83.50	21,45.48	-	419,58.84	323,59.70	764,64.02
Closing Assets	-	-	-	-	-	-	-	-	-	-
Closing Liabilities	51,35.79	-	432,90.36	283,57.35	767,83.50	21,45.48	-	419,58.84	323,59.70	764,64.02
Net closing balance	51,35.79	-	432,90.36	283,57.35	767,83.50	21,45.48	-	419,58.84	323,59.70	764,64.02



Schedule 6b.3: Reinsurance Contracts not measured under the PAA: Movement of carrying amounts for each class or segment
Analysis by measurement component

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026						Previous Period As at 30th June 2025					
	Estimation of PV of future Cash Flows	Risk Adjustment for non-financial risk	CSM			Total	Estimation of PV of future Cash Flows	Risk Adjustment for non-financial risk	CSM			Total
			Contracts under Modified retrospective approach	Contracts under Fair value approach	Other Contracts				Contracts under Modified retrospective approach	Contracts under Fair value approach	Other Contracts	
Opening assets												
Opening liabilities												
Net opening balance												
Changes in Profit or Loss and OCI												
Changes that relate to current services												
CSM recognised for services provided												
Change in risk adjustment for non-financial risk for risk expired												
Experience adjustments												
Changes that relate to future services												
Contracts initially recognised in the year												
Changes in estimates that adjust the CSM												
Changes in estimates that result in losses and reversal of losses on onerous contracts												
Changes that relate to past services												
Adjustments to liabilities for incurred claims												
Net expenses from reinsurance contracts												
Effect of non-performance risk of reinsurers												
Net finance expenses from reinsurance contracts												
i) Through Other Comprehensive Income												
ii) Through Profit and Loss												
Effect of movements in exchange rates												
Others (to be specified)												
Total changes in Profit or Loss and OCI												
Cash flows												
Premiums paid												
Amounts received												
Total cash flows												
Others - Non Cash Items (to be specified)												
Total cash flows												
Net closing balance												
Closing assets												
Closing liabilities												
Net closing balance												



Schedule 6b.3: Reinsurance Contracts not measured under the PAA: Movement of carrying amounts for each class or segment
Analysis by measurement component

Name of Segment: Credit Insurance

Particulars	As at March 31, 2026						As at April 01, 2025						(₹ in Lakhs)
	Estimation of PV of future Cash Flows	Risk Adjustment for non-financial risk	CSM			Total	Estimation of PV of future Cash Flows	Risk Adjustment for non-financial risk	CSM			Total	
			Contracts under Modified retrospective approach	Contracts under Fair value approach	Other Contracts				Contracts under Modified retrospective approach	Contracts under Fair value approach	Other Contracts		
Opening assets													
Opening liabilities													
Net opening balance													
Changes in Profit or Loss and OCI													
Changes that relate to current services													
CSM recognised for services provided													
Change in risk adjustment for non-financial risk for risk expired													
Experience adjustments													
Changes that relate to future services													
Contracts initially recognised in the year													
Changes in estimates that adjust the CSM													
Changes in estimates that result in losses and reversal of losses on onerous contracts													
Changes that relate to past services													
Adjustments to liabilities for incurred claims													
Net expenses from reinsurance contracts													
Effect of non-performance risk of reinsurers													
Net finance expenses from reinsurance contracts													
i) Through Other Comprehensive Income													
ii) Through Profit and Loss													
Effect of movements in exchange rates													
Others (to be specified)													
Total changes in Profit or Loss and OCI													
Cash flows													
Premiums paid													
Amounts received													
Total cash flows													
Others - Non Cash Items (to be specified)													
Total cash flows													
Net closing balance													
Closing assets													
Closing liabilities													
Net closing balance													



Schedule 6.1: Insurance and reinsurance contracts not measured under the PAA: Effect of contracts initially recognized in the year for each class or segment

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026						Previous Period As at 30th June 2025					
	Contracts except Acquired Business			Contracts under Acquired Business			Contracts except Acquired Business			Contracts under Acquired Business		
	Profitable Contracts	Onerous Contracts	Total	Profitable Contracts	Onerous Contracts	Total	Profitable Contracts	Onerous Contracts	Total	Profitable Contracts	Onerous Contracts	Total
Insurance acquisition cash flows												
Claims and other insurance service expenses payable												
Estimates of present value of cash outflows												
Estimates of present value of cash inflows												
Risk adjustment for non-financial risk												
CSM												
Losses recognised on initial recognition												
New Reinsurance contracts held during the year												
Estimates of present value of cash inflows												
Estimates of present value of cash outflows												
Risk adjustment for non-financial risk												
CSM												
Total												

Schedule 6.1: Insurance and reinsurance contracts not measured under the PAA: Effect of contracts initially recognized in the year for each class or segment

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	As at March 31, 2026						As at April 01, 2025					
	Contracts except Acquired Business			Contracts under Acquired Business			Contracts except Acquired Business			Contracts under Acquired Business		
	Profitable Contracts	Onerous Contracts	Total	Profitable Contracts	Onerous Contracts	Total	Profitable Contracts	Onerous Contracts	Total	Profitable Contracts	Onerous Contracts	Total
Insurance acquisition cash flows												
Claims and other insurance service expenses payable												
Estimates of present value of cash outflows												
Estimates of present value of cash inflows												
Risk adjustment for non-financial risk												
CSM												
Losses recognised on initial recognition												
New Reinsurance contracts held during the year												
Estimates of present value of cash inflows												
Estimates of present value of cash outflows												
Risk adjustment for non-financial risk												
CSM												
Total												



Schedule 6.2: Claims Development (to be given for ten years) (for other than life insurance business): For each class or segment (Class or segment shall be as per para 96 of Ind AS 117)

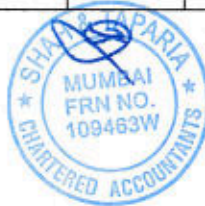
(₹ in Lakhs)

Name of Segment: Credit Insurance - Gross

Particulars	11	10	9	8	7	6	5	4	3	2	1	0	Total
	Beyond 10	CY(-)10	CY(-)9	CY(-)8	CY(-)7	CY(-)6	CY(-)5	CY(-)4	CY(-)3	CY(-)2	CY(-)1	Current Year (CY)	
Estimates of undiscounted cumulative claims (A)	1832,56.14	1029,90.98	1139,62.82	1177,55.46	811,00.58	319,10.83	397,57.47	977,42.22	517,41.43	940,24.43	1894,53.49	201,74.90	11238,70.75
At end of underwriting year	2994,60.65	2288,94.95	2952,47.22	3404,08.26	3234,59.45	2689,36.13	2608,13.76	2986,70.10	1606,44.59	1335,78.01	1503,93.56	201,74.90	27806,81.59
one year later	2463,17.18	1825,48.58	1634,10.84	2028,26.00	1620,53.04	1539,40.14	1442,03.61	1308,75.12	768,88.32	1214,19.40	1894,53.49	-	17739,35.70
two year later	2623,05.53	2245,22.08	1186,89.22	2043,49.20	1235,26.54	519,27.76	545,06.51	875,19.61	536,30.49	940,24.43	-	-	12750,01.37
three year later	2480,96.75	2067,75.18	1226,67.03	1591,85.18	888,13.01	333,41.49	430,22.95	728,36.98	517,41.43	-	-	-	10264,80.00
four year later	2258,13.27	1715,13.44	1091,60.59	1295,12.65	835,08.04	332,72.87	408,20.34	977,42.22	-	-	-	-	8913,43.41
five year later	2193,17.61	1481,00.16	847,06.32	1200,68.53	810,66.04	315,12.31	397,57.47	-	-	-	-	-	7245,28.45
six year later	2067,23.21	1350,18.49	789,19.59	1142,15.75	810,41.21	319,10.83	-	-	-	-	-	-	6478,29.08
seven year later	1923,21.55	1348,71.45	778,79.34	1137,09.86	811,00.58	-	-	-	-	-	-	-	5998,82.78
eight year later	1849,75.86	1344,49.57	772,02.62	1177,55.46	-	-	-	-	-	-	-	-	5143,83.51
nine year later	1800,38.51	1028,87.86	1139,62.82	-	-	-	-	-	-	-	-	-	3968,89.19
ten year later	1832,56.14	1029,90.98	-	-	-	-	-	-	-	-	-	-	2862,47.12
Cumulative claims paid (B)	1817,74.86	988,35.04	702,58.64	1014,96.99	778,25.25	274,22.56	324,07.21	387,03.97	381,63.12	472,66.29	140,64.64	-	7282,18.59
Liabilities-underwriting years past ten years (C = A - B)	14,81.28	41,55.94	437,04.17	162,58.47	32,75.32	44,88.27	73,50.26	590,38.25	135,78.32	467,58.14	1753,88.85	201,74.90	3956,52.16
Liabilities-underwriting years before the past ten years (D)	1108,13.80	-	-	-	-	-	-	-	-	-	-	-	1108,13.80
Effect of discounting (E)	37,13.60	1,42.21	14,95.46	6,46.77	2,80.95	81.76	6,03.23	43,86.90	8,71.91	28,34.89	137,60.52	28,94.26	317,12.45
Liabilities for incurred claims included in the Balance Sheet (including Statement of Changes in Equity) (F = C + D - E)	1085,81.48	40,13.73	422,08.71	156,11.70	29,94.38	44,06.50	67,47.03	546,51.35	127,06.41	439,23.25	1616,28.33	172,80.65	4747,53.51

Name of Segment: Credit Insurance - RI

Particulars	11	10	9	8	7	6	5	4	3	2	1	0	Total
	Beyond 10	CY(-)10	CY(-)9	CY(-)8	CY(-)7	CY(-)6	CY(-)5	CY(-)4	CY(-)3	CY(-)2	CY(-)1	Current Year (CY)	
Estimates of undiscounted cumulative claims (A)	640,14.38	351,48.82	318,99.94	342,42.97	212,13.39	87,44.17	75,12.54	131,88.10	20,59.63	189,99.32	334,38.98	36,49.26	2741,11.50
At end of underwriting year	885,94.00	645,89.21	836,35.19	912,76.15	690,01.02	354,88.37	364,16.04	699,20.47	155,58.70	266,76.33	250,06.93	36,49.26	6098,11.65
one year later	844,60.17	540,64.25	469,69.50	402,84.96	338,34.01	295,04.81	336,58.35	295,18.81	30,89.39	242,76.87	334,38.98	-	4131,00.11
two year later	926,81.99	695,33.87	324,44.50	430,54.18	359,04.67	100,78.34	106,52.45	131,59.64	21,22.01	189,99.32	-	-	3286,30.98
three year later	791,87.86	679,28.70	325,76.99	301,70.66	235,13.67	60,13.09	80,82.06	115,03.99	20,59.63	-	-	-	2610,36.66
four year later	732,46.07	529,42.99	370,82.72	365,71.31	223,35.92	82,48.96	76,67.35	131,88.10	-	-	-	-	2512,83.42
five year later	720,63.17	397,51.38	246,21.51	328,45.58	212,59.59	86,63.51	75,12.54	-	-	-	-	-	2067,17.28
six year later	695,59.43	431,65.56	224,39.54	306,73.39	211,93.78	87,44.17	-	-	-	-	-	-	1957,75.87
seven year later	669,92.50	424,03.34	221,24.77	306,29.24	212,13.39	-	-	-	-	-	-	-	1833,63.24
eight year later	647,61.01	422,61.23	221,24.97	342,42.97	-	-	-	-	-	-	-	-	1635,90.18
nine year later	631,81.08	351,27.25	318,99.94	-	-	-	-	-	-	-	-	-	1302,08.26
ten year later	640,14.38	351,48.82	-	-	-	-	-	-	-	-	-	-	991,63.21
Cumulative claims paid (B)	635,69.92	339,11.30	203,83.44	306,97.40	203,23.04	81,11.46	62,67.37	85,14.76	15,17.91	96,66.02	21,93.77	-	2051,56.39
Liabilities-underwriting years past ten years (C = A - B)	4,44.47	12,37.52	115,16.49	35,45.58	8,90.34	6,32.72	12,45.17	46,73.34	5,41.72	93,33.30	312,45.21	36,49.26	689,55.11
Liabilities-underwriting years before the past ten years (D)	179,35.74	-	-	-	-	-	-	-	-	-	-	-	179,35.74
Effect of discounting (E)	6,07.16	9.36	3,99.85	12.72	71.75	15.93	1,09.42	3,46.84	33.32	5,68.69	24,32.12	5,24.34	51,31.50
Liabilities for incurred claims included in the Balance Sheet (including Statement of Changes in Equity) (F = C + D - E)	177,73.05	12,28.17	111,16.64	35,32.86	8,18.59	6,16.78	11,35.75	43,26.50	5,08.40	87,64.61	288,13.09	31,24.91	817,59.35



Schedule 6c: Investment Contracts Liabilities

Name of Segment: Credit Insurance

Particulars	(₹ in Lakhs)			
	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025
Opening Balance				
Amounts recognised in Profit or Loss and in OCI*				
Investment return on underlying				
Management fees deducted				
Any movement in exchange rates				
Others (Please specify)				
Subtotal (a)				
Cash Flows:				
Premiums / Contributions received				
Benefits Paid				
Subtotal (b)				
Closing Balance				



Schedule 7: Property, plant and equipment

(₹ in Lakhs)

Particulars	Land			Buildings			Electrical Installations		Furniture and Fittings		Equipment		Vehicles		Information Technology		Total			
	Freehold	Owner Occupied property lacking insurance contract with DFF	Right to Use under a lease	Freehold	Owner Occupied property lacking insurance contract with DFF	Right to Use under a lease	Owned	Right to Use under a lease	Owned	Right to Use under a lease	Owned	Right to Use under a lease	Owned	Right to Use under a lease	Owned	Right to Use under a lease	Freehold (Owned)	Right to Use under a lease	Owner Occupied property lacking insurance contract with DFF	Total
Current Period: As at 30th June 2024																				
<i>At cost or fair value at the beginning of the period</i>	74,81.52	-	-	170,36.40	-	103,36.75	9,69.12	-	33,95.88	-	12,68.95	-	9,66.40	1,36.73	71,64.92	-	382,83.19	104,73.48	-	487,56.67
Additions	-	-	-	-	-	-	-	-	6.56	-	9.80	-	-	-	4.18	-	19.94	-	-	19.94
Revaluation adjustment, if any	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	1.27	-	3.21	-	-	-	2.86	-	6.54	-	-	6.54
Reclassification from/to held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other adjustments (please specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>At cost or fair value at the end of the period</i>	74,81.52	-	-	170,36.40	-	103,36.75	9,69.12	-	34,06.97	-	12,75.14	-	9,66.40	1,36.73	71,67.84	-	382,96.50	104,73.48	-	487,70.07
<i>Accumulated depreciation and impairment as at the beginning of the period</i>	-	-	-	20,85.22	-	36,33.19	5,22.91	-	17,48.73	-	8,72.38	-	5,83.79	38.34	25,85.67	-	87,98.70	36,91.53	-	124,90.23
Depreciation for the period	-	-	-	71.75	-	2,18.40	24.22	-	56.99	-	34.45	-	28.37	14.54	3,03.52	-	5,19.28	2,33.04	-	7,52.32
Disposals	-	-	-	-	-	-	-	-	1.37	-	3.15	-	-	-	1.93	-	8.25	-	-	6.25
Impairment reversal of impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification from/to held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other adjustments (please specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Accumulated depreciation and impairment as at the end of the period</i>	-	-	-	21,56.95	-	38,51.68	5,47.13	-	18,04.55	-	9,03.64	-	6,12.16	72.88	28,87.26	-	93,01.73	39,24.57	-	132,26.30
Net carrying amount as at the end of the period (A)	74,81.52	-	-	149,79.45	-	64,85.07	6,21.99	-	15,96.42	-	3,71.46	-	3,54.24	63.85	42,76.79	-	289,84.85	65,48.91	-	355,33.77
Capital Work in Progress including advances for capital assets (B)	-	-	-	28,95.03	-	-	-	-	-	-	-	-	-	-	-	-	28,95.03	-	-	28,95.03
Total (C) = (A) + (B)	74,81.52	-	-	178,74.48	-	64,85.07	6,21.99	-	15,96.42	-	3,71.46	-	3,54.24	63.85	42,76.79	-	318,79.89	65,48.91	-	384,28.80
Previous Period: As at 30th June 2023																				
<i>At cost or fair value at the beginning of the period</i>	74,81.52	-	-	168,16.39	-	100,17.27	8,55.19	-	31,85.81	-	11,31.68	-	9,10.76	-	68,55.65	-	374,70.40	106,37.27	-	475,07.67
Additions	-	-	-	-	-	1,69.88	-	-	3.98	-	16.90	-	-	1,36.73	4.68	-	25.17	3,06.72	-	5,31.89
Revaluation adjustment, if any	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	7.60	-	1.78	-	-	-	6.31	-	15.09	-	-	15.09
Reclassification from/to held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other adjustments (please specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>At cost or fair value at the end of the period</i>	74,81.52	-	-	168,16.39	-	101,87.25	9,55.19	-	31,81.79	-	11,46.80	-	9,10.76	1,36.73	68,93.43	-	374,76.88	109,43.99	-	476,21.87
<i>Accumulated depreciation and impairment as at the beginning of the period</i>	-	-	-	23,97.71	-	27,63.60	2,25.75	-	15,16.28	-	7,83.55	-	4,74.94	-	19,72.78	-	73,71.01	27,63.60	-	101,34.61
Depreciation for the period	-	-	-	75.84	-	2,13.38	33.98	-	61.89	-	27.36	-	29.40	14.54	2,62.29	-	4,88.65	2,87.92	-	7,08.37
Disposals	-	-	-	-	-	-	-	-	7.60	-	1.78	-	-	-	5.27	-	14.65	-	-	14.65
Impairment reversal of impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification from/to held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other adjustments (please specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Accumulated depreciation and impairment as at the end of the period</i>	-	-	-	24,73.55	-	29,76.98	2,49.63	-	15,70.54	-	8,09.13	-	5,84.34	14.54	22,29.80	-	78,57.83	29,91.52	-	108,29.53
Net carrying amount as at the end of the period (A)	74,81.52	-	-	143,42.84	-	71,80.27	7,05.56	-	16,11.23	-	3,37.67	-	4,86.42	1,22.19	46,63.63	-	296,42.87	79,52.47	-	369,95.34
Capital Work in Progress including advances for capital assets (B)	-	-	-	2,65.65	-	-	-	-	-	-	-	-	-	-	-	-	2,65.65	-	-	2,65.65
Total (C) = (A) + (B)	74,81.52	-	-	146,08.49	-	71,80.27	7,05.56	-	16,11.23	-	3,37.67	-	4,86.42	1,22.19	46,63.63	-	299,08.52	79,52.47	-	372,60.99



Schedule 7: Property, plant and equipment

(₹ in Lakhs)

Particulars	Land			Buildings			Electrical Installations		Furniture and Fittings		Equipment		Vehicles		Information Technology		Total			
	Freehold	Owner Occupied property having insurance contract with DPF	Right to Use under a lease	Freehold	Owner Occupied property having insurance contract with DPF	Right to Use under a lease	Owned	Right to Use under a lease	Owned	Right to Use under a lease	Owned	Right to Use under a lease	Owned	Right to Use under a lease	Owned	Right to Use under a lease	Freehold (Owned)	Right to Use under a lease	Owner Occupied property having insurance contract with DPF	Total
As at March 31, 2026:																				
<i>At cost or fair value at the beginning of the year</i>	74,81.52	-	-	169,16.39	-	100,37.27	9,55.19	-	31,85.81	-	11,31.88	-	9,10.78	-	68,95.05	-	374,70.48	100,97.27	-	475,67.67
<i>Additions</i>	-	-	-	1,36.01	-	3,99.48	13.93	-	2,22.86	-	1,77.71	-	55.64	1,36.73	7,27.48	-	13,23.63	4,96.21	-	17,59.84
<i>Revaluation adjustment, if any</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Disposals</i>	-	-	-	-	-	-	-	-	12.70	-	40.44	-	-	-	4,57.63	-	3,10.88	-	-	5,10.88
<i>Reclassification from/to held for sale</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Other adjustments (please specify)</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>At cost or fair value at the end of the year</i>	74,81.52	-	-	170,56.40	-	103,36.75	9,69.12	-	33,95.88	-	12,08.95	-	9,66.40	1,35.73	71,64.92	-	382,80.19	104,77.48	-	487,56.67
<i>Accumulated depreciation and impairment as at the beginning of the year</i>	-	-	-	23,97.71	-	27,63.60	2,25.75	-	15,18.28	-	7,83.55	-	4,74.94	-	15,72.78	-	73,71.01	27,63.60	-	101,34.61
<i>Depreciation for the year</i>	-	-	-	2,87.53	-	6,69.99	97.16	-	2,45.34	-	1,29.27	-	1,08.85	58.34	10,68.78	-	19,36.81	5,27.93	-	28,64.74
<i>Disposals</i>	-	-	-	-	-	-	-	-	12.70	-	40.44	-	-	-	4,55.89	-	5,08.12	-	-	5,09.12
<i>Impairment (reversal) of impairment</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Reclassification from/to held for sale</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Other adjustments (please specify)</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Accumulated depreciation and impairment as at the end of year</i>	-	-	-	26,85.22	-	34,33.59	3,22.91	-	17,48.71	-	8,72.38	-	5,83.79	58.34	25,85.67	-	87,98.39	36,91.53	-	124,90.23
Net carrying amount as at the end of the year (A)	74,81.52	-	-	143,51.18	-	67,03.56	6,46.21	-	16,47.15	-	3,96.57	-	3,82.61	78.39	45,79.25	-	294,84.49	67,81.95	-	362,66.44
Capital Work in Progress including advances for capital assets (B)	-	-	-	28,95.93	-	-	-	-	-	-	-	-	-	-	-	-	28,95.93	-	-	28,95.93
Total (C) = (A) + (B)	74,81.52	-	-	172,46.21	-	67,03.56	6,46.21	-	16,47.15	-	3,96.57	-	3,82.61	78.39	45,79.25	-	323,79.62	67,81.95	-	391,61.47
As at April 01, 2025:																				
<i>At cost or fair value at the beginning of the year</i>	74,81.52	-	-	164,12.45	-	97,63.03	9,10.63	-	31,26.93	-	9,64.85	-	9,18.29	-	15,25.06	-	313,38.87	97,63.03	-	411,01.90
<i>Additions</i>	-	-	-	4,97.94	-	2,74.24	44.56	-	1,29.63	-	2,18.61	-	-	-	53,83.54	-	62,78.30	2,74.24	-	65,44.54
<i>Revaluation adjustment, if any</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Disposals</i>	-	-	-	-	-	-	-	-	69.89	-	47.78	-	7.53	-	13.57	-	1,38.77	-	-	1,38.77
<i>Reclassification from/to held for sale</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Other adjustments (please specify)</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>At cost or fair value at the end of the year</i>	74,81.52	-	-	169,10.39	-	100,37.27	9,55.19	-	31,83.81	-	11,31.68	-	9,10.76	-	68,95.05	-	374,70.48	100,97.27	-	475,67.67
<i>Accumulated depreciation and impairment as at the beginning of the year</i>	-	-	-	23,06.38	-	17,87.16	1,22.97	-	13,52.02	-	7,15.76	-	3,73.41	-	12,00.78	-	58,65.32	17,87.16	-	76,52.48
<i>Depreciation for the year</i>	-	-	-	2,85.79	-	9,76.44	96.58	-	2,32.92	-	1,08.29	-	1,09.06	-	7,82.98	-	16,07.42	9,76.44	-	25,84.06
<i>Disposals</i>	-	-	-	(11,54)	-	-	(6,20)	-	18.66	-	32.50	-	7.53	-	10.98	-	1,01.93	-	-	1,01.93
<i>Impairment (reversal) of impairment</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Reclassification from/to held for sale</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Other adjustments (please specify)</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Accumulated depreciation and impairment as at the end of year</i>	-	-	-	23,97.71	-	27,63.60	2,23.75	-	15,18.28	-	7,83.55	-	4,74.94	-	15,72.78	-	73,71.01	27,63.60	-	101,34.61
Net carrying amount as at the end of the year (A)	74,81.52	-	-	145,12.68	-	72,73.66	7,29.44	-	16,69.53	-	3,48.13	-	4,35.82	-	49,22.27	-	308,99.99	72,73.67	-	375,73.66
Capital Work in Progress including advances for capital assets (B)	-	-	-	1,94.14	-	-	-	-	99.51	-	-	-	-	-	-	-	2,65.65	-	-	2,65.65
Total (C) = (A) + (B)	74,81.52	-	-	146,79.82	-	72,73.66	7,29.44	-	17,69.04	-	3,48.13	-	4,35.82	-	49,22.27	-	311,65.64	72,73.67	-	376,39.31



Schedule 8: Goodwill**(₹ in Lakhs)**

Particulars	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025
At cost, beginning of the period				
Additions				
Disposals				
Other adjustments (to be specified)				
Total cost (A)				
<i>Accumulated impairment:</i>				
At beginning of the period				
Additions				
Disposals				
Other adjustments (to be specified)				
Total impairment (B)				
Net carrying amount (C) = (A)+ (B)				



Schedule 9: Other Intangible Assets

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026			Previous Period As at 30th June 2025			As at March 31, 2026			As at April 01, 2025		
	Software	Others	Total	Software	Others	Total	Software	Others	Total	Software	Others	Total
At cost or fair value at the beginning of the period	134,53.11	-	134,53.11	137,68.59	-	137,68.59	137,68.59	-	137,68.59	8,15.58	-	8,15.58
Additions	3.95	-	3.95	-	-	-	3,43.84	-	3,43.84	129,53.01	-	129,53.01
Disposals	-	-	-	-	-	-	6,59.32	-	6,59.32	-	-	-
Other adjustments (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-
At cost or fair value at the end of the period	134,57.06	-	134,57.06	137,68.59	-	137,68.59	134,53.11	-	134,53.11	137,68.59	-	137,68.59
Accumulated amortization and impairment at beginning of the period	47,03.27	-	47,03.27	25,12.46	-	25,12.46	25,12.46	-	25,12.46	7,51.56	-	7,51.56
Amortization for the year	6,64.95	-	6,64.95	6,55.19	-	6,55.19	26,49.01	-	26,49.01	17,60.90	-	17,60.90
Disposals	-	-	-	-	-	-	4,58.20	-	4,58.20	-	-	-
Impairment/(reversal) of impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other adjustments (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-
Total amortization and impairment	53,68.22	-	53,68.22	31,67.65	-	31,67.65	47,03.27	-	47,03.27	25,12.46	-	25,12.46
Net carrying amount (A)	80,88.84	-	80,88.84	106,00.94	-	106,00.94	87,49.84	-	87,49.84	112,56.13	-	112,56.13
Intangible assets under development (B)	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) = (A) + (B)	80,88.84	-	80,88.84	106,00.94	-	106,00.94	87,49.84	-	87,49.84	112,56.13	-	112,56.13



Schedule 10: Other assets

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025
Deposits with ceding companies	-	-	-	-
Prepayments	7,10.10	7,64.05	6,72.63	7,54.41
Stamps on Hand	0.43	0.40	0.43	0.36
Others -				
Advances for expenses	9,99.01	4,87.74	1,50.88	3,82.88
Interest Accrued on Advance to Employees	63.14	74.41	65.72	81.54
Advance to employees	15,53.30	17,85.56	14,93.02	17,25.98
Total Other Assets	33,25.98	31,12.16	23,82.68	29,45.17



Schedule 11: Borrowings**(₹ in Lakhs)**

Particulars	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025
Debentures/Bonds	-	-	-	-
Borrowings from Banks	-	-	-	-
Borrowings from Financial Institutions	-	-	-	-
Others (to be specified)	-	-	-	-
Total	-	-	-	-



Schedule 12: Other financial liabilities

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025
Derivatives	-	-	-	-
Insurance Agents and Insurance	-	-	-	-
Intermediaries' Balances	-	-	-	-
Balances due to Other Insurers (under co-insurance arrangements)	-	-	-	-
Deposits held on reinsurance ceded	-	-	-	-
Sundry Creditors	48,86.49	69,20.32	78,94.32	96,79.38
Unclaimed amounts	1,82.70	1,80.33	1,78.96	1,77.20
Others-				
Lease liabilities	21,75.50	26,54.51	23,81.75	27,60.34
NEIA	9,35.71	10,29.80	9,35.71	10,29.80
Factoring	48.16	64.08	68.85	65.88
Fund Received from GOI	242,01.36	-	250,03.22	-
Total	324,29.92	108,49.04	364,62.81	137,12.60



Schedule 13: Other liabilities**(₹ in Lakhs)**

Particulars	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025
Premiums received in advance	-	-	-	-
Unallocated Premium	-	-	-	-
Proposal Deposits	-	-	-	-
Rates and Taxes Payable	-	-	-	-
Others-				
Miscellaneous	86.13	6,91.03	2,29.69	9,74.21
Goods and Service Tax Liabilities	73.82	77.65	1,62.34	1,76.75
Due to Employees	2,46.17	9,90.35	3,07.50	15,19.57
Total Other Liabilities	4,06.12	17,59.03	6,99.53	26,70.53



Schedule 14: Provisions

(₹ in Lakhs)

Particulars	Current Period As at 30th June 2026	Previous Period As at 30th June 2025	As at March 31, 2026	As at April 01, 2025
For defined benefit plans-				
Provision for Leave Encashment & Long Service	72,06.86	68,57.92	70,67.19	66,58.18
Provision for Pension	4,34.14	7,31.17	20,89.78	(16,81.47)
Provision for Gratuity	1,00.74	2,50.52	60.09	2,05.24
Others -				
Provision for Doubtful Debts - Investment Assets	85,80.91	98,47.32	96,98.61	99,55.61
Total Provisions	163,22.65	176,86.93	189,15.67	151,37.56



Schedules to Statement of Profit and Loss
Schedule 15: Insurance Revenue

(₹ in Lakhs)

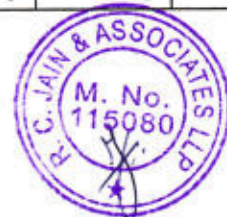
Particulars	Current Period (30th June 2026)	Previous Period (30th June 2025)
	Credit Insurance	Credit Insurance
Contracts not measured under the PAA		
Amounts relating to changes in liabilities for remaining coverage		
i) CSM recognised for services provided		
ii) Change in risk adjustment for non-financial risk		
iii) Release of expected incurred claims and other insurance service expenses		
Recovery of insurance acquisition cash flows		
Sub-total		
Contracts measured under the PAA		
Premium allocated for the period	344,46.29	321,65.83
Less: Acquisition costs	(30,25.97)	(26,19.20)
Sub-Total	314,20.32	295,46.63
Total Insurance Revenue	314,20.32	295,46.63



Schedule 16: Insurance Service and Other Expenses for other than life insurance business

(₹ in Lakhs)

Particulars		Current Period (30th June 2026)			Previous Period (30th June 2025)		
		Policyholders	Shareholders	Total	Policyholders	Shareholders	Total
a)	Incurred claims	458,93.33	-	458,93.33	536,75.05	-	536,75.05
b)	Losses and reversals on onerous contracts	(7,41.11)	-	(7,41.11)	29,06.26	-	29,06.26
c)	Adjustments to liabilities for incurred claims	-	-	-	-	-	-
d)	Employee benefit expenses	62,94.05	-	62,94.05	57,63.83	-	57,63.83
e)	Commission	4,77.42	-	4,77.42	3,06.77	-	3,06.77
f)	Other expenses						
(i)	Travel & Conveyance	1,81.24	-	1,81.24	2,11.11	-	2,11.11
(ii)	Rent	-	-	-	-	-	-
(iii)	Rates & taxes	-	67.00	67.00	-	15.69	15.69
(iv)	Repairs & Maintenance	3,12.16	63.84	3,76.00	2,99.70	42.34	3,42.04
(v)	Energy Cost	-	-	-	-	-	-
(vi)	Printing & Stationery	58.12	-	58.12	42.81	-	42.81
(vii)	Communication expenses	15.70	-	15.70	17.18	-	17.18
(viii)	Legal & Professional fees	48.00	-	48.00	1,30.93	-	1,30.93
(ix)	Auditor Fees	-	23.35	23.35	-	5.10	5.10
(x)	Advertisement & Publicity	10.48	28.70	39.18	16.26	-	16.26
(xi)	Bank Charges	-	1.00	1.00	-	1.49	1.49
(xii)	Depreciation & Amortisation	14,17.27	-	14,17.27	13,63.75	-	13,63.75
(xiii)	Impairment losses (other than on financial assets)	-	-	-	-	-	-
(xiv)	Acquisition cost for financial instruments classified/ designated as FVTPL	-	-	-	-	-	-
(xv)	Others (to be specified)						
	Training expenses	59.78	-	59.78	89.92	-	89.92
	Business Development and Sales Promotion Expenses	61.90	-	61.90	-	18.67	18.67
	Information Technology Expenses	12.14	-	12.14	61.54	-	61.54
	Assistance under Corporate Social Responsibility	-	0.13	0.13	-	1.95	1.95
	Investment Expense	-	4,44.95	4,44.95	-	4,34.57	4,34.57
	Provision for Doubtful Debts	-	-	-	-	-	-
(xvi)	Miscellaneous expenses	1,36.79	1,53.03	2,89.82	1,84.66	1,16.62	3,01.28
(xvii)	Expenses not related to insurance business	-	37.68	37.68	-	19.40	19.40
	Adjusted for						
(A)	Amounts attributed to insurance acquisition cash flows						
(B)	Amortisation of insurance acquisition cash flows						
(C)	Release of loss component on onerous contracts						
(D)	Investment Component						
(E)	Claims recognised through Investment contract liability						
	Total	542,37.27	8,19.68	550,56.95	650,69.77	6,55.83	657,25.60
	Represented by:						
	-Insurance service expenses	512,11.30	-	512,11.30	624,50.57	-	624,50.57
	-Allocated to acquisition expenses	30,25.97	-	30,25.97	26,19.20	-	26,19.20
	-Costs not directly attributed to insurance contracts	-	8,19.68	8,19.68	-	6,55.83	6,55.83
	- Others (to be specified)	-	-	-	-	-	-



Schedule 16a: Analysis of Assets for Insurance Acquisition Cash Flows
(As per para 105A and 105 B of Ind AS 117)

(₹ in Lakhs)

Particulars	Current Period (30th June 2026)	Previous Period (30th June 2025)
	Credit Insurance	Credit Insurance
Opening balance presented in insurance contract assets		
Opening balance presented in insurance contract liabilities		
Total opening balance		
Acquisitions through business combinations		
Assets recognised for insurance acquisition cash flows paid during the year	(30,25.97)	(26,19.20)
Amounts derecognised on initial recognition of groups of insurance contracts		
Impairment losses recognised during the year		
Reversal of impairment losses recognised in prior period		
Effect of movements in exchange rates		
Total closing balance for Asset for Insurance Acquisition	(30,25.97)	(26,19.20)



Schedule 16b: Expected Timing of Derecognition of Insurance Acquisition Cash Flows Asset
(As per para 105B of Ind AS 117)

(₹ in Lakhs)

Number of years until expected derecognition at end of year	Current Period (30th June 2026)	Previous Period (30th June 2025)
	Credit Insurance	Credit Insurance
1	(30,25.97)	(26,19.20)
2	-	-
3	-	-
4	-	-
Total	(30,25.97)	(26,19.20)



Schedule 16c: Net Expenses/Income From Reinsurance Contracts

(₹ in Lakhs)

Particulars	Current Period (30th June 2026)	Previous Period (30th June 2025)
	Credit Insurance	Credit Insurance
Contracts measured under the PAA		
Allocation of reinsurance premiums	62,35.16	54,69.44
Amounts recoverable from Reinsurers		
Amount recoverable for incurred claims and other insurance service expenses	(31,24.91)	(40,90.31)
Changes in amounts recoverable that relate to past service	(58,81.69)	(57,70.48)
Recoveries of loss on recognition of underlying onerous contracts		
Recoveries of losses on onerous underlying contracts and reversal of such losses		
Effect of change of non-performance risk of reinsurers		
Others		
- UCI Amortization	(14,51.30)	(11,78.30)
Net expenses/income from reinsurance contracts held	(42,22.74)	(55,69.65)



Schedule 17: Investment revenue on financial assets not measured at FVTPL

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	Current Period (30th June 2026)						Previous Period (30th June 2025)					
	Amortised Cost		Fair value through OCI		Total		Amortised Cost		Fair value through OCI		Total	
	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders
a) Interest on												
i. Government Securities	42,01.00	126,02.99			42,01.00	126,02.99	37,84.10	107,70.14			37,84.10	107,70.14
ii. Deposits with Banks/Financial Institutions	5,22.78	15,68.34			5,22.78	15,68.34	7,27.93	20,71.81			7,27.93	20,71.81
iii. Debentures/ Bonds	34,79.35	104,38.04			34,79.35	104,38.04	38,45.58	109,45.12			38,45.58	109,45.12
iv. Other Debt Securities	-	-			-	-	-	-			-	-
v. TREPS	24.47	73.40			24.47	73.40	24.64	70.12			24.64	70.12
Sub-Total	82,27.60	246,82.77	-	-	82,27.60	246,82.77	83,82.25	238,57.19	-	-	83,82.25	238,57.19
b) Gains/losses arising from the derecognition of:												
i. Government Securities												
ii. Deposits with Banks/Financial Institutions												
iii. Debentures/ Bonds	0.06	0.19			0.06	0.19	-	-			-	-
iv. Equity			-	-	-	-			-	-	-	-
v. Derivatives												
vi. Others (to be specified)												
Sub-Total	0.06	0.19	-	-	0.06	0.19	-	-	-	-	-	-
c) Dividend Income	-	-	-	-	-	-	-	-	-	-	-	-
d) Foreign exchange gain on Financial Assets												
e) Others (to be specified)												
Total	82,27.66	246,82.96	-	-	82,27.66	246,82.96	83,82.25	238,57.19	-	-	83,82.25	238,57.19



Schedule 18: Other Investment Revenue

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	Current Period (30th June 2026)						Previous Period (30th June 2025)					
	At FVTPL		Designated as FVTPL		Total		At FVTPL		Designated as FVTPL		Total	
	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders
a) Interest on												
i. Government Securities												
ii. Deposits with Banks/Financial Institutions												
iii. Debentures/ Bonds												
iv. Other Debt Securities												
v. AIF/VCF/InvIT	2.98	8.93			2.98	8.93	0.53	1.50			0.53	1.50
Sub-Total	2.98	8.93	-	-	2.98	8.93	0.53	1.50	-	-	0.53	1.50
b) Gains/losses arising from the derecognition of:												
i. Government Securities												
ii. Deposits with Banks/Financial Institutions												
iii. Debentures/ Bonds												
iv. Other Debt Securities												
v. Equity	-	-			-	-	3,78.88	10,78.36			3,78.88	10,78.36
vi. Mutual Funds	1,34.05	4,02.16			1,34.05	4,02.16	4,29.74	12,23.11			4,29.74	12,23.11
vii. Derivatives												
viii. Investment Property												
ix. Owner Occupied Property backing insurance contracts with Direct Participating Features												
x. Others (to be specified)												
Sub-Total	1,34.05	4,02.16	-	-	1,34.05	4,02.16	8,08.62	23,01.47	-	-	8,08.62	23,01.47
c) Net Gain/(loss) on Fair Value changes*												
i. Government Securities												
ii. Deposits with Banks/Financial Institutions												
iii. Debentures/ Bonds												
iv. Other Debt Securities												
v. Equity	33,20.93	99,62.79			33,20.93	99,62.79	56,93.66	162,05.03			56,93.66	162,05.03
vi. Mutual Funds	4,05.99	12,17.97			4,05.99	12,17.97	3,10.20	8,82.87			3,10.20	8,82.87
vii. Derivatives					-	-					-	-
viii. Investment Property					-	-					-	-
ix. Owner Occupied Property backing insurance contracts with Direct Participating Features					-	-					-	-
x. Others-												
Venture Capital Funds	(14.87)	(44.62)			(14.87)	(44.62)	(2.49)	(7.07)			(2.49)	(7.07)
Sub-Total	37,12.05	111,36.14	-	-	37,12.05	111,36.14	60,01.37	170,80.83	-	-	60,01.37	170,80.83
d) Dividend Income	5,16.01	15,48.04			5,16.01	15,48.04	4,57.05	13,00.84			4,57.05	13,00.84
e) Rental Income from Investment Property					-	-					-	-
f) Foreign exchange gain on Financial Assets					-	-					-	-
g) Others (to be specified)												
Total	43,65.09	130,95.27	-	-	43,65.09	130,95.27	72,67.57	206,84.64	-	-	72,67.57	206,84.64



Schedule 19: Impairment of Financial Assets

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	Current Period (30th June 2026)								Previous Period (30th June 2025)							
	Amortised Cost		Fair value through OCI		Any other basis		Total		Amortised Cost		Fair value through OCI		Any other basis		Total	
	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders	Policyholders	Shareholders
i). Government Securities							-	-							-	-
ii). Deposits with Banks/Financial Institutions							-	-							-	-
iii). Debentures/ Bonds							-	-			-	-			-	-
iv). Other Debt Securities							-	-							-	-
v). Others-							-	-							-	-
Provision for Doubtful Debts			(5.81.35)	(17.44.06)			(5.81.35)	(17.44.06)			(50.20)	(1.42.87)	-	-	(50.20)	(1.42.87)
Total Impairment on Financial Instruments	-	-	(5.81.35)	(17.44.06)	-	-	(5.81.35)	(17.44.06)	-	-	(50.20)	(1.42.87)			(50.20)	(1.42.87)



Schedule 20a: Finance (Income)/Expenses From**(₹ in Lakhs)**

Particulars	Current Period (30th June 2026)	Previous Period (30th June 2025)
	Credit Insurance	Credit Insurance
Changes in fair value of underlying items of insurance contracts with direct participating features		
Interest accreted	61,07.30	66,61.07
Effect of changes in interest rates and other financial assumptions	-	-
Effect of measuring changes in estimates at current rates and adjusting the CSM at rates on initial recognition	-	-
Others (to be specified)	-	-
Total Finance (Income)/Expenses From Insurance Contracts	61,07.30	66,61.07



Schedule 20b: Finance (Income)/ Expenses From Reinsurance Contracts

(₹ in Lakhs)

Particulars	Current Period (30th June 2026)	Previous Period (30th June 2025)
	Credit Insurance	Credit Insurance
Interest accreted	(10,35.21)	(11,59.81)
Effect of changes in interest rates and other financial assumptions	-	-
Effect of measuring changes in estimates at current rates and adjusting the CSM at rates on initial recognition	-	-
Others (to be specified)	-	-
Total finance (income)/expenses from reinsurance contracts	(10,35.21)	(11,59.81)



Schedule 21: Other Income

(₹ in Lakhs)

Particulars	Current Period (30th June 2026)			Previous Period (30th June 2025)		
	Policyholders	Shareholders	Total	Policyholders	Shareholders	Total
Net gain/(loss) on ineffective portion of hedges	-	-	-	-	-	-
Net gain/(loss) on derecognition of property, plant and equipment	-	0.44	0.44	-	0.15	0.15
Net gain or loss on foreign currency transactions and translation (other than considered as finance cost) (to be specified)	-	-	-	-	-	-
Others-						
Fee	29.26	-	29.26	28.18	-	28.18
Unwinding of discount on security deposits	(1.04)	(3.13)	(4.17)	(0.97)	(2.77)	(3.74)
Other Interest Income	-	31.74	31.74	-	2,00.40	2,00.40
Miscellaneous Income	-	14.73	14.73	-	31.24	31.24
Prior Period Income	-	(1.36)	(1.36)	-	-	-
NEIA income	-	-	-	-	-	-
Total Other Income	28.22	42.42	70.64	27.21	2,29.02	2,56.23



Schedule 22: Finance cost

(₹ in Lakhs)

Particulars	Current Period (30th June 2026)			Previous Period (30th June 2025)		
	Policyholders	Shareholders	Total	Policyholders	Shareholders	Total
Interest on financial liabilities measured at amortised cost			-	-	-	-
Dividend on redeemable preference shares treated as liability			-	-	-	-
Others (to be specified)-			-	-	-	-
Interest on lease liabilities	11.98	35.95	47.93	15.07	42.90	57.97
Total Finance Cost	11.98	35.95	47.93	15.07	42.90	57.97



Schedule 23: Maturity analysis: expected recognition of the CSM remaining at the end of the reporting period (As per para 109 of Ind AS 117)

Name of Segment: Credit Insurance

(₹ in Lakhs)

Particulars	Amount of CSM expected to be recognised by projection year													Total
	Previous Year Closing Balance	Current Year Closing Balance	Projection Year 1	Projection Year 2	Projection Year 3	Projection Year 4	Projection Year 5	Projection Year 6	Projection Year 7	Projection Year 8	Projection Year 9	Projection Year 10	Projection Year 10+	
Description of the group of (re)insurance contracts														
Insurance contracts issued														
Reinsurance contracts held														
Total CSM														



NOTES TO THE IND AS FINANCIAL STATEMENTS

MATERIAL ACCOUNTING POLICIES

1. CORPORATE INFORMATION

ECGC Limited ("The Company") was incorporated on 30th July, 1957 in India, wholly owned by the Government of India, and was set up to promote exports from the country by providing Credit Risk Insurance and related services for exports. It functions under the administrative control of the Ministry of Commerce & Industry. It is managed by a Board of Directors comprising representatives of the Government, Reserve Bank of India, Banking, Insurance and Exporting Community.

The Company is registered with the Insurance Regulatory and Development Authority of India ('IRDAI') and holds a valid certificate of registration (Registration No.124).

The Company's registered office is situated at ECGC Bhawan, CTS No. 393, 393/1 to 45, M. V. Road, Andheri (East), Mumbai City, Mumbai, Maharashtra, India, 400069, CIN - U74999MH1957GOI010918.

2. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

2.1 The Financial Statements have been prepared in accordance with the Regulatory provisions of section 11(1) of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015; regulations framed under the Insurance Regulatory and Development Authority Act, 1999. These financial statements are prepared under the historical cost convention and on an accrual basis, comply with Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulation 2026 and are in conformity with the requirements of Indian Accounting Standards notified under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended time to time, and other relevant provisions of the Companies Act, 2013. and conform to practices prevailing in the credit insurance industry unless otherwise stated. The accounting policies set out below have been applied



consistently to all periods presented, including in the preparation of the opening Ind AS Financial Statements.

2.2 POLICYHOLDER AND SHAREHOLDER FUNDS:

- i. The Financial Statements (Balance Sheet, Statement of Changes in Equity, Statement of Profit and Loss and Receipt and Payments Accounts – Cash Flow) are prepared at the entity level.
- ii. A separate Revenue Account for the Policyholder Fund is prepared to comply with Section 11 of the Insurance Act, 1938.
- iii. Separate disclosure of Policyholder and Shareholder funds shall be provided through schedules forming part of the Financial Statement.
- iv. Investment and investment income are allocated in the ratio of Shareholders' Fund and Policyholders' Fund respectively as at the beginning of the financial year.

2.3 STATEMENT OF CASH FLOW:

Cash flows are reported using the direct method in accordance with Ind AS 7, whereby major classes of gross cash receipts and gross payments are disclosed. The cash flows from operating, investing and financing activities of the Company are segregated.

Cash and cash equivalents comprise cash on hand, stamp in hand, balances with banks, and short-term highly liquid investments with an original maturity of three months or less from the date of acquisition that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

2.4 EARNINGS PER SHARE:

The Company reports basic and diluted earnings per equity share. Basic earnings per equity share have been computed by dividing net profit/loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity shareholders after giving the impact of dilutive potential equity shares for the year by the weighted average number of equity shares and dilutive potential



equity shares outstanding during the year, except where the results are anti-dilutive.

2.5 USE OF ESTIMATES AND JUDGEMENTS:

The preparation of Financial Statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities (including contingent liabilities) and disclosures as on the date of the financial statements and the reported amounts of revenue and expenses for the reporting period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognised prospectively in the period in which the Company becomes aware of the changes in circumstances surrounding the estimate. The areas involving the most significant estimation and judgement, and which carry a higher risk of material adjustment, are:

- i. The measurement of insurance and reinsurance contract liabilities under Ind AS 117 – including estimates of the present value of future cash flows (premiums, claims and expenses), the risk adjustment for non-financial risk, the determination of the contract boundary, and the level of incurred-but-not-reported (IBNR) and incurred-but-not-enough-reported (IBNER) claims;
- ii. the measurement of expected credit losses (ECL) on financial assets, including the assessment of significant increases in credit risk and the incorporation of forward-looking information;
- iii. the determination of the fair value of financial instruments, particularly those classified within Level 3 of the fair value hierarchy;
- iv. the measurement of defined benefit obligations and other long-term employee benefits; and
- v. the recognition and recoverability of deferred tax assets and the assessment of provisions and contingent liabilities.



3. PROPERTY, PLANT AND EQUIPMENT

- 3.1 **RECOGNITION AND MEASUREMENT:** Tangible property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. The cost of property, plant and equipment comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Advances paid towards acquisition of property, plant and equipment outstanding at each balance sheet date are classified as capital advances. Projects under commissioning and payment made to contractors, including directly attributable costs, are classified as Capital Work-in-Progress (CWIP).

- 3.2 **SUBSEQUENT EXPENDITURE:** Subsequent expenditure incurred on assets put to use is capitalised only when it increases the future economic benefits/ functioning capability from/of such assets.

- 3.3 **DEPRECIATION, ESTIMATED USEFUL LIVES AND RESIDUAL VALUE:** Depreciation is provided using the straight-line method to write down the cost of property, plant and equipment over their estimated useful lives as per the Schedule II of the Companies Act, 2013. Depreciation is pro-rated in the year of acquisition as well as in the year of disposal. The Company uniformly estimates a zero-residual value for all the assets. Assets are depreciated fully during the course of their useful life.

- 3.4 **DE-RECOGNITION:** Property, plant and equipment is de-recognised on disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in the statement of profit and loss in the period the asset is de-recognised.

4. INTANGIBLE ASSETS

Intangible assets, principally computer software, are stated at cost less accumulated amortisation and accumulated impairment losses, and are amortised on a straight-



line basis over their estimated useful lives subject to a maximum period of 5 years. Software that forms an integral part of related hardware is capitalised together with that hardware.

5. IMPAIRMENTS OF NON-FINANCIAL ASSETS

At each reporting date the Company assesses whether there is any indication that a non-financial asset may be impaired. If such an indication exists, the recoverable amount of the asset is estimated. An impairment loss is recognized in the statement of profit and loss, where the carrying amount exceeds the recoverable amount.

6. LEASES

6.1 All lease contracts existing on April 01, 2026 are accounted for using the modified retrospective method.

6.2 The Company assesses whether a contract contains a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Company has the right to direct the use of the asset.

6.3 The Company recognizes a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases for low value underlying assets. For these short-term leases and leases for low value underlying assets, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

6.4 Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. Right-of-use assets and lease liabilities include these options when it is reasonably certain that the option to extend the lease will be exercised/option to terminate the lease will not be exercised.



- 6.5 The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation/amortization and impairment losses and adjusted for any reassessment of lease liabilities.
- 6.6 Right-of-use assets are depreciated/amortized from the commencement date on a straight-line basis over the lease term of the underlying asset.
- 6.7 The lease liability is initially measured at amortized cost at the present value of the future lease payments. In calculating the present value, lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liabilities are remeasured with a corresponding adjustment to the related right-of-use asset if the Company changes its assessment whether it will exercise an extension or a termination option.

7. MEASUREMENT OF INSURANCE AND REINSURANCE CONTRACTS

7.1 DEFINITION, CLASSIFICATION AND AGGREGATION:

The Company issues contracts under which it accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event adversely affects the policyholder. Such contracts are classified as insurance contracts and accounted for under Ind AS 117 – Insurance Contracts.

For measurement purposes, insurance contracts are aggregated into groups. Contracts are first allocated to portfolios comprising contracts that are subject to similar risks and are managed together. Each portfolio is then divided into groups of contracts that, at initial recognition, are:

- i. onerous;
- ii. have no significant possibility of becoming onerous subsequently;
- iii. remaining contracts.

Contracts issued more than one year apart are not included in the same group.



The assessment of portfolios and groups is reviewed whenever there are changes in products, underwriting practices or risk characteristics. The Company offers export credit insurance; here contracts predominantly cover risks related to credit defaults on export receivables and export credit.

7.2 RECOGNITION AND CONTRACT BOUNDARY:

A group of insurance contracts is recognized from the earliest of the beginning of the coverage period; the date on which the first premium from a policyholder becomes due or is received; and, for an onerous group, the date on which the group becomes onerous.

The contract boundary determines the cash flows included in the measurement of a group of contracts; it is the point at which the Company no longer has a substantive obligation to provide insurance cover or a substantive right to compel the policyholder to pay premiums. The contract boundary is assessed at inception and reassessed at the end of each reporting period for changes in the substance of the contracts.

Cash flows relating to future renewals or contracts outside the contract boundary are excluded from the measurement of insurance contract liabilities.

The company retains the contractual right, through policy terms and conditions, to reassess or reprice risks in the event of a material change in the underlying risk profile. Consequently, all contracts are determined to have a contract boundary of one year.

7.3 MODIFICATION AND DERECOGNITION:

The Company derecognizes insurance contracts when:

- i. The rights and obligations relating to the contract are extinguished, i.e., discharged, cancelled, expired.
- Or
- ii. The contract is modified in a manner that materially alters the contract boundary or risk profile, requiring the modified contract to be accounted for as a new contract or included within a different group of contracts for measurement purposes. In such cases, the Company derecognises the



original contract and recognises the modification as a new insurance contract.

For modifications not meeting derecognition criteria, any amounts paid by or received from the policyholder related to the modification are recognized as adjustments to the liability for remaining coverage of the existing contract group.

7.4 MEASUREMENT MODELS:

The Company measures groups of insurance contracts using the model appropriate to the nature, duration and cash flow characteristics of the underlying contracts. The measurement model is determined at initial recognition and is applied consistently to all contracts within the relevant group.

- i. Premium Allocation Approach (PAA): Given the predominantly short-term nature of the Company's export credit insurance covers (coverage period of one year or less, or where the PAA produces a measurement not materially different from the general model), the liability for remaining coverage is measured under the PAA. The liability for remaining coverage comprises premiums received less insurance acquisition cash flows, less amounts recognized as insurance revenue for services provided, and is recognized as revenue over the coverage period on the basis of the passage of time (or the expected pattern of risk where this differs significantly).
- ii. General Measurement Model (GMM): For groups of medium- and long-term contracts that do not qualify for the PAA, the contract liability shall be measured as the sum of the fulfilment cash flows (the risk-adjusted present value of future cash flows) and the contractual service margin (CSM). The CSM represents the unearned profit that the Company will recognise as it provides insurance services over the coverage period, and is released to profit or loss based on coverage units.

Currently, all contracts qualify for measurement under the Premium Allocation Approach (PAA) basis the contractual obligations as specified in the policies issued wherein the Company retains the contractual right, through policy terms



and conditions, to reassess or reprice risks in the event of a material change in the underlying risk profile.

7.5 FULFILMENT CASH FLOWS AND RISK ADJUSTMENT:

Fulfilment cash flows comprise estimates of future cash flows within the contract boundary, an adjustment to reflect the time value of money (discounting), and a risk adjustment for non-financial risk. Future cash flows include premiums, claims and benefits, recoveries, and directly attributable expenses incurred in fulfilling the contracts. Costs that are not directly attributable to a portfolio of contracts are recognised as other expenses as incurred. Future cash flow estimates are updated at each reporting date to reflect changes in experience, assumptions and expectations.

The risk adjustment reflects the compensation the Company requires for bearing the uncertainty about the amount and timing of cash flows arising from non-financial risk. The risk adjustment is determined using an appropriate actuarial methodology according to the nature of the risks assumed and the Company's risk appetite, and is reassessed at each reporting date.

7.6 LIABILITY FOR INCURRED CLAIMS:

The liability for incurred claims represents the present value of the fulfilment cash flows in respect of claims reported but not settled, provisions for best estimate incurred-but-not-reported (IBNR) / incurred-but-not-enough-reported (IBNER) claims, and a risk adjustment for non-financial risk.

IBNR/IBNER provisions are determined based on actuarial valuation by the Appointed Actuary using information available up to the reporting date. Where the expected claims and related expenses for the unexpired period exceed the related liability for remaining coverage, an onerous-contract loss (premium deficiency) is recognized immediately in profit or loss. IBNR/IBNER provisions are estimated using accepted actuarial techniques and are reviewed periodically to ensure that the liabilities adequately reflect the obligations.

Claims Reported but not Settled: In case of processed outstanding claims under Short Term (ST) covers and in case of all outstanding claims under Medium



and Long Term covers, the reserve for outstanding claims on the reporting date is recognized as the amount estimated as payable. For the outstanding claims that are yet to be processed under ST covers, a provision will be made at an average rate arrived at based on actuarial analysis of earlier years' claim paid experience. Such provision is progressively modified for changes as appropriate on availability of further information/scrutiny of supporting documents.

7.7 LIABILITY FOR REMAINING COVERAGE:

The liability for remaining coverage represents the insurer's obligation to provide insurance protection for the unexpired portion of insurance contracts. For a group of contracts that is not onerous at initial recognition, the company measures the liability for remaining coverage as:

- i. The premiums, if any, received at initial recognition;
- ii. Less any insurance acquisition cash flows incurred at that date, except for contracts where acquisition costs are expensed immediately;
- iii. Plus or minus any amounts arising from derecognition of insurance acquisition assets;
- iv. Plus or minus any other asset or liability previously recognised for cash flows related to the group of contracts payable or receivable before recognition of the group.

The best estimate liability with respect to the liability for the remaining coverage is discounted for the time value of money and adjusted for non-financial risks. The loss component represents the excess of the fulfilment cash flows (FCF) over the liability for remaining coverage and remains until the onerous position reverses or claims are settled.

7.8 INSURANCE REVENUE AND INSURANCE SERVICE EXPENSES:

Insurance revenue is recognized as the Company provides insurance contract services and reflects the consideration to which the Company expects to be entitled in exchange for those services; it excludes any investment components. Revenue is recognized as insurance services are rendered over the coverage period and reflects the release of the Liability for Remaining Coverage, adjusted for expected claims, directly attributable expenses, insurance acquisition cash



flows allocated to the period and other amounts relating to services provided. Insurance service expenses comprise incurred claims and other directly attributable expenses, amortization of insurance acquisition cash flows, and losses on onerous contracts and their reversals.

The Company has not elected to disaggregate insurance finance income or expenses between profit or loss and other comprehensive income; accordingly, insurance finance income and expenses are recognized in the statement of profit and loss account.

Given credit insurance coverage for policyholders is earned as risk is borne (i.e., as exposure is incurred), premiums are recognized as revenue on that basis. Premiums received in advance that relate to future service are recorded as unearned amounts until the coverage is provided.

Insurance revenue is recognized on assumption of risk. The assumption of risk and the insurance revenue, relating to shipments made by the exporters/export credits disbursed by banks in the month of March is recognized in the subsequent year as per the directions of IRDAI vide its letter no. FNA/GEC/LR/001/2013-14/12 dated 30th January, 2014, and the same is consistently followed.

7.9 REINSURANCE CONTRACTS HELD:

Reinsurance contracts held are contracts under which the Company transfers significant insurance risk to a reinsurer. They are accounted for separately from the underlying insurance contracts to which they relate, applying a measurement model consistent with that used for the underlying contracts.

Reinsurance premium ceded is recognized over the period in which the underlying risk is covered, with subsequent revisions and adjustments on cancellation recognized in the period in which they arise. Amounts recoverable from reinsurers (including commission and profit commission) are recognized consistently with the measurement of the underlying ceded contracts, and an allowance is made for the risk of non-performance by the reinsurer.



7.10 INSURANCE ACQUISITION CASH FLOWS:

Insurance acquisition cash flows comprise the incremental costs directly attributable to acquiring and issuing insurance contracts or groups of insurance contracts. These include commissions, underwriting costs, policy issuance expenses and other directly attributable costs.

Insurance acquisition cash flows are recognized as an asset or included in the measurement of the Liability for Remaining Coverage. These costs are recognized as insurance service expenses over the coverage period in a manner consistent with the pattern of transfer of insurance services. Acquisition costs that are not directly attributable to acquiring insurance contracts are recognized as expenses when incurred.

The Company assumes that all acquisition costs are earned during the same period due to the short-term nature of the contracts and costs are not deferred over the coverage period and does not recognize a Deferred Acquisition Cost (DAC) asset.

7.11 DETERMINATION OF DISCOUNT RATE:

Where the effect of the time value of money is material, future cash flows are discounted using discount rates that reflect the characteristics of the insurance contract liabilities. The discount rates are determined to be consistent with the timing, currency and liquidity characteristics of the expected future cash flows.

Discount rates are reviewed at each reporting date and updated to reflect changes in market interest rates and economic conditions. The financial effects arising from changes in discount rates are recognized in the statement of profit and loss account, in accordance with the accounting policy adopted by the Company.

The Company determines discount rates using observable market information based on zero rates published by The Clearing Corporation of India (CCIL), adjusted to reflect the illiquidity characteristics of insurance contract liabilities by using the illiquidity premium which is incorporated into the discount rate to more accurately represent the economic characteristics of the insurance



contract liabilities and the company's existing asset portfolio and is updated regularly based on current market data.

7.12 DETERMINATION OF RISK ADJUSTMENT FOR NON-FINANCIAL RISK:

The risk adjustment for non-financial risk represents the compensation that the Company requires for bearing the uncertainty associated with the amount and timing of future cash flows arising from insurance contracts. The risk adjustment reflects non-financial risks, including insurance, claims and operational risks directly associated with fulfilling insurance contracts.

The Company determines the risk adjustment using an actuarial methodology based on the current risk appetite of the company, derived using standard statistical techniques applied to historical claims data. The methodology incorporates relevant assumptions relating to claim variability and uncertainty in future experience.

The risk adjustment is reassessed at each reporting date using updated assumptions and experience data. Changes in the risk adjustment arising from services provided during the reporting period are recognized as part of insurance service expenses, while changes relating to future services are recognized through the measurement of the related insurance contract liabilities.

The Company disaggregates the change in risk adjustment for non-financial risk into separate financial and non-financial components and presents these changes distinctly within the insurance service result.

7.13 LOSS COMPONENT:

The Company assumes no contracts are onerous at initial recognition unless facts and circumstances indicates otherwise. Where facts and circumstances show a group of insurance contracts is onerous, the company establishes a loss component representing the excess of fulfilment cash flows over the liability for remaining coverage for that group.

This loss component reflects the expected loss on remaining coverage and is recognized immediately in the statement of profit and loss account. It evolves



over the coverage period and is monitored regularly, with the loss component expected to reduce to zero by the end of the group's coverage period.

7.14 LOSS RECOVERY COMPONENT:

When the company recognizes a loss on initial recognition of an onerous group of insurance contracts or when additional onerous contracts are added to that group, it simultaneously establishes a loss-recovery component representing the expected recoveries from reinsurance contracts held relating to those contracts.

The loss-recovery component is subsequently decreased to zero with reductions in the onerous group of underlying insurance contracts, ensuring that it does not exceed the portion of the loss component recoverable from reinsurance contracts.

7.15 INSURANCE FINANCE INCOME AND EXPENSES:

Insurance finance income and expenses comprise the effects of the time value of money, changes in discount rates and other financial assumptions used in measuring insurance contract liabilities. These amounts are recognized separately from insurance service results to distinguish the financial effects arising from insurance contracts from the results of providing insurance services.

The Company has not elected to disaggregate insurance finance income or expenses between the statement of profit and loss account and other comprehensive income; accordingly, insurance finance income and expenses are recognized in the statement of profit and loss account.

7.16 EXPENSE ALLOCATION:

Cash flows arising from the costs of selling, underwriting and starting a group of insurance contracts that are directly attributable to the portfolio of insurance contracts to which the group belongs are considered as acquisition cash flows.



The operating expenses have been classified into attributable and non-attributable based on the management estimates with respect to nature of activity undertaken by the respective functions/department.

Fixed and variable overheads (such as the costs of accounting, human resources, information technology and support, building depreciation, rent, and maintenance and utilities) directly attributable to fulfilling insurance contracts are considered as attributable expenses and are considered as cashflows within the boundary of the insurance contract. Such overheads are allocated to groups of contracts using methods that are systematic and rational, and are consistently applied to all costs that have similar characteristics.

The Company classifies all the expenses into three categories:

- i. Acquisition Expenses such as commissions and marketing were classified as Insurance Acquisition Cash Flows (IACF) deferred over policy periods;
- ii. Expenses such as claims related expenses, legal and professional charges and administration expenses are included in maintenance expenses.
- iii. Additionally, other cost overheads where clear demarcation was not available a suitable approach by each overhead was identified to ascertain the proportion to be allocated between Acquisition and maintenance expenses.
- iv. Non-Attributable Expenses (corporate overhead) retained as overhead.

Allocations are based on cost drivers including premium volume, policy count, and employee count, and are reviewed annually.

8. FINANCIAL INSTRUMENTS

This section applies to the Company's financial assets and financial liabilities.

8.1 INITIAL RECOGNITION AND MEASUREMENT:

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. All financial instruments are recognized initially at fair value.



Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to the fair value of the financial assets or financial liabilities, as appropriate on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities which are measured at fair value through profit and loss (FVTPL) are recognized immediately in the statement of profit and loss.

8.2 MEASUREMENT CLASSIFICATION:

The Company measures all of its financial assets based on the business model, contractual cashflow characteristics of the financial assets and specific elections where appropriate, in the following categories:

- i. Amortized cost.
- ii. Fair value through other comprehensive income ('FVTOCI').
- iii. Fair value through profit and loss ('FVTPL').

8.3 SUBSEQUENT MEASUREMENT:

8.3.1 FINANCIAL ASSETS AT AMORTISED COST: A financial asset is measured at amortized cost if it meets both of the following conditions:

- i. the asset is held within a business model whose objective is to hold assets to collect contractual cash flows ('Asset held to collect contractual cash flows'); and
- ii. the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ('SPPI') on the principal amount outstanding.

After initial measurement and based on the assessment of the business model for assets held to collect contractual cash flows and SPPI, such financial assets are subsequently measured at amortized cost using Effective Interest Rate ('EIR') method. Interest income and impairment expenses are recognized in the statement of profit and loss. Interest income from these financial assets is included in finance income using the EIR method. Any gain or loss on de-recognition is also recognized in statement of profit and loss.



The EIR method is a method of calculating the amortized cost of a financial instrument and of allocating interest over the relevant period. The EIR is the rate that exactly discounts estimated future cash flows (including all fees paid or received that form an integral part of the EIR, transaction costs and other premiums or discounts) through the expected life of the instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

8.3.2 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI): A Financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is both to collect the contractual cash flows and to sell the assets, ('Contractual cash flows of assets collected through hold and sell model') and contractual cash flows that are SPPI, are subsequently measured at FVTOCI. Movements in the carrying amount of such financial assets are recognized in Other Comprehensive Income ('OCI'), except dividend income which is recognized in statement of profit and loss. Amounts recorded in OCI are not subsequently transferred to the statement of profit and loss.

8.3.3 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS ACCOUNT (FVTPL): Financial assets, which do not meet the criteria for categorization as at amortized cost or as FVTOCI, are measured at FVTPL. Subsequent changes in fair value are recognized in statement of profit and loss.

Dividend income from equity instruments are measured at FVTPL and recorded in the statement of profit and loss as income when the right to receive is established.

8.4 FINANCIAL LIABILITIES:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For other liabilities maturing within one year from the



Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

8.5 SECURITY DEPOSITS:

The Company measures the present value of security deposits using a risk-free rate corresponding to the tenure of the respective deposits. The difference between the transaction value and the present value is recognized as prepaid rent and is amortized over the lease term. For the purpose of transition to Ind AS and during the current period the Company continues to use the risk-free rate determined at the time of initial recognition for subsequent measurement, including unwinding of discount and amortization of prepaid rent, in accordance with the applicable accounting standards.

8.6 RECLASSIFICATION:

Financial assets are not reclassified subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line or in the period the Company changes its business model for managing financial assets. Financial liabilities are not reclassified.

8.7 DE-RECOGNITION:

8.7.1 FINANCIAL ASSETS: A financial asset is derecognized when:

- i. The contractual rights to receive cash flows from the financial asset have expired, or
- ii. The Company has transferred its rights to receive cash flows from the asset and the Company has transferred substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- iii. If the Company neither transfers nor retains substantially all of the risks and rewards of ownership and continues to control the transferred asset, the Company recognized its retained interest in the asset and an associated liability for the amount it may have to pay.



- iv. If the Company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognized and the proceeds received are recognized as a collateralized borrowing.

8.7.2 FINANCIAL LIABILITIES:

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original financial liability and the recognition of a new financial liability. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying value of the original financial liability and the new financial liability with modified terms is recognised in statement of profit and loss.

8.8 RECOGNITION OF INCOME:

8.8.1 EFFECTIVE INTEREST RATE METHOD (EIR): Interest income on financial assets measured at amortized cost is recognized using the EIR method. The EIR is the rate that exactly discounts estimated future cash receipts (including all fees and transaction costs that form an integral part of the instrument, and premiums or discounts) through the expected life of the instrument to the gross carrying amount. Interest income is calculated by applying the EIR to the gross carrying amount, except for credit-impaired assets, for which it is applied to the amortized cost (net of loss allowance).

8.8.2 DIVIDEND INCOME: Dividend income on equity shares is recognized when the Company's right to receive the payment is established.

8.8.3 PROFIT/LOSS ON REALIZATION OF FINANCIAL ASSETS: Profit/Loss on realization of financial assets is computed by taking Weighted Average Book Value as cost of financial assets except



Securities which are held to maturity and profit/loss on such financial assets are worked out on First In First Out Basis (FIFO).

8.9 IMPAIRMENT OF FINANCIAL ASSETS:

The Company recognizes an allowance for Expected Credit Loss (ECL) for all debt instruments held at amortized cost and factoring receivables. ECLs are based on the difference between the contractual cash flow due in accordance with the contract and all the cash flow that the Company expects to receive, discounted at the appropriate effective interest rate.

ECLs are recognized at two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that results from default events that are possible with in next 12 months (12 month ECL). For those credit exposure for which there has been a significant increase in credit risk since initial recognition a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of default (a life time ECL).

8.10 WRITE OFFS:

The gross carrying amount of a financial asset is written-off (either partially or in full) to the extent that there is no reasonable expectation of recovering the asset in its entirety or a portion thereof. This is generally the case when the Company determines that the financial assets does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written-off could still be subject to enforcement activities under the Company's recovery procedures, considering legal advice where appropriate. Any recoveries made are recognized in Statement of profit and loss account.

8.11 FAIR VALUE OF FINANCIAL ASSETS:

Some of the Company's assets are measured at fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique.



Fair value measurements under Ind AS are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:-

- i. Level 1: quoted prices (unadjusted) in active markets for identical assets that the Company can access at measurement date
- ii. Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset, either directly or indirectly; and
- iii. Level 3 inputs for the asset that are not based on observable market data (unobservable inputs) that the Company can access at measurement date.

Investment Portfolio in respect of Equity/Equity related instruments are segregated into Actively Traded and Thinly Traded as prescribed by Insurance Regulatory and Development Authority Regulations. The shares are treated as thinly traded by taking into consideration transactions in the month of March on both NSE and BSE.

Actively Traded Equity/Equity related instruments will be valued as per IRDAI guidelines. The equity investments will be valued at the last quoted closing prices on the National Stock Exchange (NSE) which will be the primary exchange. If any of the instruments is not quoted on NSE, then the last quoted closing price on the Bombay Stock Exchange (BSE) (as secondary exchange) will be taken for valuation.

Investments in Mutual Fund/s, exchange traded funds, Alternate Investment Funds, InvITs are valued at Net Asset Value (NAV) at the year-end. In case of non-availability of NAV as at the Balance Sheet date, investment is shown at cost.

8.12 REVERSE REPO Transactions are treated as secured lending transactions and accordingly disclosed in the financial statements. The difference between total consideration at the 1st and 2nd leg of the transaction is treated as income.



8.13 "TriParty Repo System (TREPS), which is issued at Discount to the Face Value, is treated as Money Market Instrument as per Reserve Bank of India Notification. Discount earned at the time of lending through TREPS is shown as income, which is apportioned on time basis.

9. EMPLOYEE BENEFITS

9.1 **SHORT-TERM BENEFITS:** Short-term employee benefits (such as salaries, wages and short-term compensated absences) are recognized as an expense at the undiscounted amount in the period in which the related service is rendered.

9.2 **GRATUITY:** The Company provides for gratuity, a defined benefit plan covering all eligible employees, the net obligation is calculated separately for each plan by estimating the amount of future benefit earned in return for service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted. The calculation is performed annually by an actuary using the projected unit credit method. The company contributes annually to a gratuity fund maintained by Insurance company.

The benefit is in the form of lump sum payments to vested employees on resignation, retirement, or death while in employment or on termination of employment based on the salary of the respective employee and each completed year of employment with the Company. Vesting occurs upon completion of five years of employment with the Company.

9.3 **ENCASHMENT OF LEAVE:** As per Company's policy, employees are eligible to encash leave standing to the credit of employees at the time of resignation/retirement subject to terms and conditions. Provision for short-term compensated absences is made based on an estimate of avilment of the leave balance to the credit of the employees as at the Balance Sheet date. Long-term compensated absences are provided for based on actuarial valuation as at the Balance Sheet date.



- 9.4 **PROVIDENT FUND:** Provident Fund is a Defined Benefit Plan. Company's contribution towards the fund is charged to the statement of profit and loss account. In case the return of the Provident Fund Trust's corpus is below the Statutory Prescribed Minimum, the Company will have to fund the shortfall.

Employees are eligible to receive Provident Fund benefits through a defined benefit plan in which employees make monthly contributions to the plan, @ 10%, of the covered employees' basic salary. The Company contributes an equal amount in case of the eligible employees who have joined the Company on or before 31/03/2010 and have not opted for pension benefit. The Company has established a Provident Fund Trust to which contributions towards Provident Fund are made and contributions towards Provident Fund are charged to the statement of profit and loss account on an accrual basis. The Company guarantees the specified rate of return on such contributions on a periodical basis. The Company will meet the shortfall in the return, if any.

- 9.5 **PENSION:** Employees are eligible to receive Pension benefits through a defined benefit plan to which the Company contributes to the plan, @ 10%, of the covered employee's basic salary. Employees who have joined the Company on or before 31/03/2010, and have opted to receive Pension benefit are covered under the Pension Plan. The Company has established a Pension Fund Trust to which contributions towards Pension are made each month. Contributions towards Pension Fund are charged to the statement of profit and loss account on an accrual basis. The Company will evaluate the net liability based on an actuarial valuation of the Obligation and the Fair Value of the Assets to meet the obligation and provides for the same as on the date of Balance Sheet.

- 9.6 **NEW PENSION SCHEME:** Those employees who have joined the Company on or after 01.04.2010 are eligible to be the members of a Defined Contribution Plan (New Pension Scheme) in which employees make monthly contributions to the plan @ 10% of their Basic Salary and Dearness Allowance (on Basic Salary). The Company also contributes @ 14% of the Basic Salary and Dearness Allowance (on Basic Salary) of the eligible employees. The



Company's contributions are charged to the statement of profit and loss account on an accrual basis.

9.7 All other Long-Term Benefits are provided for on an actuarial basis.

9.8 Re-measurements, comprising actuarial gains and losses, the effect of the asset ceiling and the return on plan assets, are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income (OCI) in the period in which they occur. Re-measurements are not reclassified to the statement of profit and loss in subsequent periods

9.9 The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- I. Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- II. Net interest expense or income

10. INCOME TAX

Income Tax expense comprises current tax and deferred tax, recognised in profit or loss except to the extent that it relates to items recognised in OCI or directly in equity, in which case the related tax is recognised accordingly.

10.1 **CURRENT TAX:** Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

10.2 **DEFERRED TAX:** Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be



available in future against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available in future to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes.

11. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

11.1 The Company recognizes a provision when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.



11.2 Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that may arise from past events but probably will not require an outflow of resources to settle the obligation.

No provision is made for following claims which are treated as Contingent Liability:

- i. Claims rejected by the Company and not acknowledged as debts in respect of which legal action and/or arbitration has been initiated including cases of adverse ruling where the Company has continued legal action and/or arbitration. The Company shall provide for contingent liability including the interest awarded as of end of a financial year, if any, as the case may be.
- ii. Claims preferred by Banks where, as confirmed by them, compromise proposals for recovery of dues are under negotiation and therefore not provided for claim provision.

11.3 When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resource is remote, no provision or disclosure is made.

11.4 Contingent assets are neither recognised nor disclosed in the Financial Statements.

12. FACTORING

12.1 Factoring Service Charges including interest are accounted for as and when accrued.

12.2 Debts Factored are included under the head Other Financial Assets as Sundry Debtors. Such debtors are classified as performing and non-performing assets, based on the guidelines issued by the IRDAI. Performing debtors are classified as Standard Assets, Non-Performing debtors are classified into Sub-Standard,



Doubtful and Loss Assets, based on the classification criteria stipulated by IRDAI.

12.3 The unpaid balances of the price of debts factored and due to the clients on collection are included under other financial liability and are reflected in the form of Factoring Margin Account.

12.4 Gain and loss arising on account of differences in foreign exchange rates on settlement/translation of monetary assets and liabilities are charged to clients.

13. NEIA TRUST ACCOUNT

The administrative charges received from NEIA Trust are being allocated equally throughout the cover period.

14. FOREX TRANSACTIONS AND TRANSLATIONS

14.1 **INITIAL RECOGNITION:** Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency approximately at the date of the transaction.

14.2 **CONVERSION:** Foreign currency monetary items are reported using the closing rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

14.3 **EXCHANGE DIFFERENCES:** Exchange differences arising on the settlement or conversion of monetary items are recognized as income or as expenses in the period in which they arise and are charged in the Statement of Profit and Loss Account on a net basis.



NOTES TO THE IND AS FINANCIAL STATEMENTS

Reconciliation between Financial Statements and Financial Information as per Ind AS 101 (First Time Adoption of Ind AS)

Reconciliation of Statement of Profit and Loss under Ind AS to those reported under IGAAP is as follows:

(Rs. In Crore)

Particulars	June 30, 2026	June 30, 2025
Profit After Tax as per IGAAP	65.24	73.13
Ind AS 109 - Financial Instruments	192.94	271.27
Ind AS 116 - Leases	(0.86)	(0.46)
Ind AS 117 - Insurance Contracts	33.27	(95.02)
Profit After Tax as per Ind AS	290.59	248.93
Other Comprehensive Income	107.24	27.29
Total Comprehensive Income as per Ind AS	397.83	276.22

Reconciliation of Equity under Ind AS to those reported under IGAAP is as follows:

(Rs. In Crore)

Particulars	March 31, 2026	April 1, 2025
Equity (Net Worth) as per IGAAP	14328.08	13484.76
Ind AS 109 - Financial Instruments	969.87	1693.02
Ind AS 116 - Leases	(5.00)	(2.60)
Ind AS 19 - Employee Benefits	16.80	16.80
Ind AS 117 - Insurance Contracts	480.83	546.70
Ind AS 12 - Income Taxes	226.62	(147.98)
Equity (Net Worth) as per Ind AS	16017.20	15590.70

Explanatory notes to significant adjustments arising on transition to Ind AS

The Company has applied a modified retrospective approach on transition to Ind AS, and the impact thereof has been recognised in other equity as at 1 April 2025. Application of certain Ind AS having significant impact on these condensed financial statements is summarised as under:



Ind AS 117 'Insurance Contracts' - The Company has adopted the Premium Allocation Approach (PAA) for measurement of Insurance Contract Liabilities and Reinsurance Contract Assets and other adjustments as specified under the said Ind AS.

Ind AS 109 'Financial Instruments' - The Company has adopted the requirements of Ind AS 109 for the classification and measurement of financial instruments, including financial instruments measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss.

Ind AS 12 'Income Taxes' - Various transitional adjustments give rise to temporary differences and, accordingly, deferred tax adjustments have been recognised in other equity, in accordance with the nature of the underlying transaction, as at the transition date.

Ind AS 116 'Leases' - The Company has recognised right-of-use assets and corresponding lease liabilities in respect of leases previously classified as operating leases.

Variations subsequent to 1 April 2025 are recognised in the statement of profit and loss and included in the financial statements as given under the respective periods.

