

SBIG/S&C/PK/2026-27/27

23rd April 2026

The Manager
Listing Department (Wholesale Debt Segment)
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001

BSE Security ID	Security Code	ISIN
835SBIGI34	975408	INE01MM08012

Sub: Outcome of the 140th Board Meeting of the Company held on 23rd April 2026

Ref: Intimation dated 23rd March 2026 regarding date of the Board Meeting

Dear Sir/ Madam,

This is to inform you that pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR 2015”) a meeting of the Board of Directors (“Board”) was held today i.e. April 23, 2026, wherein the Board, inter-alia, approved the Audited Financial Results for the quarter and year ended on March 31, 2026 alongwith the Auditors Report for the aforesaid period issued by the Joint Statutory Auditors of the Company.

Further pursuant to proviso to Regulation 52(3)(a) of the LODR Regulations, we declare that the Statutory Auditors of the Company have issued the Audit Report with unmodified opinion in respect of the Annual Audited Financial Results of the Company, for the financial year ended March 31, 2026.

In accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), please find attached herewith the following:

1. Audited Financial Results for the quarter and year ended March 31, 2026 duly approved by the Board.
2. Auditors Report of the Joint Statutory Auditors on the above Audited Financial Results. The Auditor has issued an unqualified report.

Please note that the said Board Meeting commenced at 2.25 P.M. and concluded at 3.45 P. M.

The financial results are also being made available on the website of the Company at www.sbigeneral.in.

We request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For SBI General Insurance Company Ltd.

Shatrughan Singh
(Company Secretary and Compliance Officer)
ACS: 21565

Encl: As above

CC: Axis Trustee Services Limited

Independent Auditors' Report on Audited Financial Results of SBI General Insurance Company Limited for the year ended 31 March 2026 pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated 11 July 2025, as amended, and the Insurance Regulatory and Development Authority of India ('IRDAI') Circular No. IRDA/F&A/CIR/LFTD/027/01/2017 dated 30 January 2017, as amended

The Board of Directors
SBI General Insurance Company Limited

Opinion

We have audited the accompanying statement of annual financial results of **SBI General Insurance Company Limited** (the 'Company') for the year ended 31 March 2026 ('financial results'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated 11 July 2025, as amended, and the IRDAI Circular No. IRDA/F&A/CIR/LFTD/027/01/2017 dated 30 January 2017, as amended. The financial results have been initialed by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- a) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations, relevant provisions of the Insurance Act, 1938, as amended (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, as amended (the 'IRDAI Financial Statements Regulations'), and orders/directions/circulars issued in this respect by the Insurance Regulatory and Development Authority of India (the 'IRDAI'), to the extent applicable; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards notified under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the profit for the year ended 31 March 2026 and other financial information for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the 'Auditors' Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.



Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared based on the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the profit for the year ended 31 March 2026 and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Accounting Standards notified under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, to the extent they are not inconsistent with the accounting principles as prescribed in the IRDAI Financial Statements Regulations and orders/directions/circulars issued by the IRDAI, and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

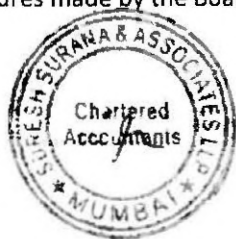
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The actuarial valuation of liabilities in respect of Claims Incurred but Not Reported ('IBNR'), Claims Incurred but Not Enough Reported ('IBNER'), and Premium Deficiency Reserve ('PDR') for non-life policies are the responsibility of the Company's Appointed Actuary (the 'Appointed Actuary'). The actuarial valuation of IBNR, IBNER and PDR, which are estimated using statistical methods as at 31 March 2026, has been duly certified by the Appointed Actuary, and as confirmed by him, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India, in concurrence with the IRDAI. This being a technical matter, reliance has been placed by us on the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for IBNR, IBNER and PDR, contained in the accompanying financial results.
2. The audit of financial results for the quarter and year ended 31 March 2025 and review of unaudited financial results for the quarter ended 30 June 2025, included in these annual financial results, were carried out by Suresh Surana & Associates LLP and Singhi & Co. (predecessor auditor), who jointly expressed an unmodified opinion vide their report dated 22 April 2025, and unmodified conclusion vide their report dated 23 July 2025, respectively, and whose reports have been furnished to and relied upon by LODHA & CO LLP, one of the Joint Statutory Auditors, for the purpose of their audit of the accompanying financial results.



3. The annual financial results include the results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to 31 December 2025, which were subject to limited review, as required under the Listing Regulations.

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

For Suresh Surana & Associates LLP

Chartered Accountants

Firm Registration No.: 121750W/W100010



Ramesh Gupta
Partner

Membership No.: 102306

UDIN: 26102306XZOGIA3728

Place: Mumbai

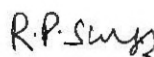
Date: 23 April 2026



For LODHA & CO LLP

Chartered Accountants

Firm Registration No.: 301051E/E300284



R. P. Singh
Partner

Membership No.: 052438

UDIN: 26052438KKP DFO6939

Place: Mumbai

Date: 23 April 2026



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

(₹ In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Note-12)	Unaudited	Audited (Note-12)	Audited	Audited
Revenue Account						
1	Premiums Earned (Net)	2,64,948	2,40,993	2,35,305	9,78,461	8,80,424
2	Profit/ (Loss) on sale/ redemption of Investments (Net)	461	1,342	723	6,928	1,386
3	Interest, Dividend & Rent - Gross	36,924	34,714	30,138	1,38,556	1,08,756
4	Others	-	-	-	-	-
(a)	Other income	-	-	-	-	-
(i)	Interest income on Unclaimed Policyholder	16	19	20	77	79
(ii)	Miscellaneous Income	111	41	112	235	207
(iii)	Towards Recovery of Bad Debts Written Off	-	-	1,107	-	1,107
(b)	Contribution from Shareholders' Account	-	-	-	-	-
(i)	Towards Excess Expenses of Management	-	-	-	-	-
(ii)	Towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-
5	Subtotal (1 to 4)	3,02,460	2,77,109	2,67,405	11,24,257	9,91,959
6	Claims Incurred (Net)	2,05,849	1,84,016	1,81,901	7,66,020	7,25,600
7	Commission (Net)	54,207	44,295	47,320	1,56,082	1,08,859
8	Operating Expenses related to Insurance business	46,050	43,325	40,665	1,65,184	1,44,522
9	Premium Deficiency	-	-	-	-	-
10	Subtotal (6 to 9)	3,06,106	2,71,636	2,69,886	10,87,286	9,78,981
11	Operating Profit/ (Loss) (5 - 10)	(3,646)	5,473	(2,481)	36,971	12,978
12	Appropriations	-	-	-	-	-
(a)	Transfer to Shareholders' Account	(3,646)	5,473	(2,481)	36,971	12,978
(b)	Transfer to Catastrophe Reserve	-	-	-	-	-
(c)	Transfer to Other Reserves	-	-	-	-	-
Profit & Loss Account						
13	Income in Shareholders' Account	-	-	-	-	-
(a)	Transfer from Policyholders' Fund	(3,646)	5,473	(2,481)	36,971	12,978
(b)	Interest, Dividend & Rent - Gross	2,743	2,260	2,875	12,516	12,315
(c)	Profit on sale/ redemption of Investments	10,634	14,515	7,856	47,441	65,604
(d)	(Loss) on sale/ redemption of Investments	(7,108)	(5,986)	(5,803)	(18,555)	(16,272)
(e)	Amortization of Premium/ Discount on Investments	36	(13)	(45)	(57)	165
14	Other income	71	5	(2)	151	71
15	Subtotal (13 + 14)	2,730	16,254	2,400	78,467	74,861
16	Provisions (other than taxation)	-	-	-	-	-
(a)	For diminution in the value of investments (net)	(2,034)	1,923	(42)	(268)	616
(b)	For doubtful debts	(3)	4	(2)	42	(2)
(c)	Others	-	-	-	-	-
Other Expenses						
17	Expenses other than those related to insurance business	-	-	-	-	-
18	Bad Debts written off	69	1	1	88	78
19	Interest on Non-convertible debentures	1,441	1,473	1,439	5,845	5,831
20	Expenses towards CSR activities	163	240	109	796	469
21	Penalties	-	-	-	-	-
22	Contribution to Policyholders' Account	-	-	-	-	-
(a)	Towards Excess Expenses of Management	-	-	-	-	-
(b)	Towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-
23	Others	-	-	-	-	-
(a)	Directors' Fees	18	15	15	64	65
(b)	Exgratia & Interest	2	15	188	31	212
24	Subtotal (16 to 23)	(344)	3,671	1,708	6,598	7,269
25	Profit before tax (15-24)	3,074	12,583	692	71,869	67,592
26	Provision for taxation	-	-	-	-	-
(a)	Current Tax	8	3,513	245	17,365	16,851
(b)	Deferred tax- Charge/ (Credit)	21	(451)	(79)	(238)	52
(c)	Short/ (Excess) Provision of earlier years	-	(555)	-	(555)	(187)
27	Profit after tax (25-26)	3,045	10,076	526	55,297	50,876
Appropriations						
28	(a) Interim Dividend paid	3,358	-	-	3,358	-
(b)	Final Dividend paid	-	-	-	2,238	-
(c)	Transfer to any Reserves or other Accounts	-	-	-	-	-
-	- Transfer to Debenture Redemption Reserve	700	-	700	700	700
29	Balance of Profit brought forward from last year/ quarter	2,73,823	2,63,747	2,23,983	2,23,809	1,73,633
30	Balance carried forward to Balance Sheet (27-28+29)	2,72,810	2,73,823	2,23,809	2,72,810	2,23,809



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Statement of Audited Financial Results for the Quarter and Year ended 31 March 2025
Segment Reporting

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2025	31 March 2025	31 March 2025	31 March 2025
		Audited (Note-12)	Unaudited	Audited (Note-12)	Audited	Audited
Segmental Results						
Fire						
1	Premiums Earned (Net)	12,928	12,946	9,758	47,706	40,186
2	Profit/ (Loss) on sale/ redemption of Investments (Net)	13	147	79	719	358
3	Interest, Dividend & Rent - Gross	3,430	3,944	3,179	14,941	12,831
4	Others	-	-	-	-	-
(a)	Other Income	-	-	-	-	-
	(i) Interest Income on Unclaimed Policyholder	1	2	2	8	8
	(ii) Miscellaneous Income	-	-	0	-	1
	(iii) Towards Recovery of Bad Debts Written Off	-	-	126	-	126
(b)	Contribution from Shareholders' Account	-	-	-	-	-
	(i) Towards Excess Expenses of Management	-	-	-	-	-
	(ii) Towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-
5	Subtotal (1 to 4)	16,372	17,039	13,184	63,374	53,310
6	Claims Incurred (Net)	5,041	9,739	4,878	26,996	24,681
7	Commission (Net)	61	(468)	208	(2,385)	(10,008)
8	Operating Expenses related to Insurance business	1,193	1,638	1,071	6,975	7,575
9	Premium Deficiency	-	-	-	-	-
10	Subtotal (6 to 9)	6,295	10,409	6,157	34,586	22,248
11	Operating Profit/ (Loss) (5 - 10)	10,077	6,630	7,027	28,788	31,062
Marine						
1	Premiums Earned (Net)	2,171	1,824	2,025	7,052	6,733
2	Profit/ (Loss) on sale/ redemption of Investments (Net)	1	19	8	78	15
3	Interest, Dividend & Rent - Gross	366	438	296	1,558	1,224
4	Others	-	-	-	-	-
(a)	Other Income	-	-	-	-	-
	(i) Interest Income on Unclaimed Policyholder	-	1	0	1	1
	(ii) Miscellaneous Income	-	-	0	-	0
	(iii) Towards Recovery of Bad Debts Written Off	-	-	13	-	13
(b)	Contribution from Shareholders' Account	-	-	-	-	-
	(i) Towards Excess Expenses of Management	-	-	-	-	-
	(ii) Towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-
5	Subtotal (1 to 4)	2,538	2,282	2,342	8,689	8,006
6	Claims Incurred (Net)	2,965	2,460	2,543	9,891	7,608
7	Commission (Net)	257	357	309	1,096	1,602
8	Operating Expenses related to Insurance business	144	325	100	1,129	992
9	Premium Deficiency	-	-	-	-	-
10	Subtotal (6 to 9)	3,366	3,142	2,952	12,116	10,200
11	Operating Profit/ (Loss) (5 - 10)	(828)	(860)	(610)	(3,427)	(2,194)
Miscellaneous						
Motor (OO)						
1	Premiums Earned (Net)	40,205	39,641	35,929	1,56,572	1,49,008
2	Profit/ (Loss) on sale/ redemption of Investments (Net)	37	118	63	566	121
3	Interest, Dividend & Rent - Gross	2,980	2,936	2,583	11,259	9,393
4	Others	-	-	-	-	-
(a)	Other Income	-	-	-	-	-
	(i) Interest Income on Unclaimed Policyholder	2	2	2	7	7
	(ii) Miscellaneous Income	7	6	6	23	24
	(iii) Towards Recovery of Bad Debts Written Off	-	-	96	-	96
(b)	Contribution from Shareholders' Account	-	-	-	-	-
	(i) Towards Excess Expenses of Management	-	-	-	-	-
	(ii) Towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-
5	Subtotal (1 to 4)	43,231	42,703	38,679	1,68,429	1,58,647
6	Claims Incurred (Net)	27,844	30,316	29,275	1,21,398	1,19,463
7	Commission (Net)	23,022	19,610	21,256	72,689	67,261
8	Operating Expenses related to Insurance business	6,774	7,521	5,120	25,352	21,186
9	Premium Deficiency	-	-	-	-	-
10	Subtotal (6 to 9)	57,590	57,447	55,651	2,19,439	2,07,910
11	Operating Profit/ (Loss) (5 - 10)	(14,359)	(14,744)	(16,972)	(51,010)	(49,263)
Motor (TP)						
1	Premiums Earned (Net)	52,272	51,989	48,348	2,04,829	1,87,172
2	Profit/ (Loss) on sale/ redemption of Investments (Net)	184	632	280	2,898	537
3	Interest, Dividend & Rent - Gross	15,239	15,352	11,643	57,661	41,846
4	Others	-	-	-	-	-
(a)	Other Income	-	-	-	-	-
	(i) Interest Income on Unclaimed Policyholder	7	9	8	33	31
	(ii) Miscellaneous Income	102	33	148	205	151
	(iii) Towards Recovery of Bad Debts Written Off	-	-	429	-	429
(b)	Contribution from Shareholders' Account	-	-	-	-	-
	(i) Towards Excess Expenses of Management	-	-	-	-	-
	(ii) Towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-
5	Subtotal (1 to 4)	67,804	68,015	60,656	2,65,626	2,30,166
6	Claims Incurred (Net)	45,820	42,134	42,241	1,74,160	1,63,603
7	Commission (Net)	24,311	18,501	25,128	67,390	58,681
8	Operating Expenses related to Insurance business	8,054	9,407	7,580	30,481	27,369
9	Premium Deficiency	-	-	-	-	-
10	Subtotal (6 to 9)	78,185	70,042	74,849	2,72,031	2,49,653
11	Operating Profit/ (Loss) (5 - 10)	(10,381)	(2,027)	(13,993)	(6,405)	(19,487)



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Statement of Audited Financial Results for the Quarter and Year ended 31 March 2025
Segment Reporting

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2026 Audited (Note-12)	31 December 2025 Unaudited	31 March 2025 Audited (Note-12)	31 March 2026 Audited	31 March 2025 Audited
Health						
1	Premiums Earned (Net)	1,01,766	88,201	94,601	3,74,015	2,55,718
2	Profit/ (Loss) on sale/ redemption of Investments (Net)	138	211	146	1,296	264
3	Interest, Dividend & Rent - Gross	7,658	5,805	6,701	25,784	20,601
4	Others	-	-	-	-	-
(a)	Other income	-	-	-	-	-
(i)	Interest Income on Unclaimed Policyholder	3	3	5	14	15
(ii)	Miscellaneous Income	-	(0)	0	-	2
(iii)	Towards Recovery of Bad Debts Written Off	-	-	211	-	211
(b)	Contribution from Shareholders' Account	-	-	-	-	-
(i)	Towards Excess Expenses of Management	-	-	-	-	-
(ii)	Towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-
5	Subtotal (1 to 4)	1,09,575	94,220	1,01,664	4,01,109	3,16,811
6	Claims Incurred (Net)	89,071	74,164	78,718	3,17,738	2,75,335
7	Commission (Net)	8,453	7,292	6,562	27,691	12,516
8	Operating Expenses related to insurance business	19,974	14,331	19,225	60,637	52,369
9	Premium Deficiency	-	-	-	-	-
10	Subtotal (6 to 9)	1,17,498	95,887	1,04,505	4,06,054	3,40,220
11	Operating Profit/ (Loss) (5 - 10)	(7,923)	(1,667)	(2,841)	(4,945)	(23,409)
Weather & Crop						
1	Premiums Earned (Net)	19,281	12,807	21,484	63,698	95,202
2	Profit/ (Loss) on sale/ redemption of Investments (Net)	40	37	62	555	123
3	Interest, Dividend & Rent - Gross	2,989	1,835	2,349	11,042	9,597
4	Others	-	-	-	-	-
(a)	Other income	-	-	-	-	-
(i)	Interest Income on Unclaimed Policyholder	1	1	2	6	7
(ii)	Miscellaneous Income	-	(0)	0	-	1
(iii)	Towards Recovery of Bad Debts Written Off	-	-	98	-	98
(b)	Contribution from Shareholders' Account	-	-	-	-	-
(i)	Towards Excess Expenses of Management	-	-	-	-	-
(ii)	Towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-
5	Subtotal (1 to 4)	22,311	14,680	23,995	75,301	1,05,028
6	Claims Incurred (Net)	17,677	11,033	13,418	56,880	81,320
7	Commission (Net)	(1,023)	(845)	(1,459)	(6,029)	(6,311)
8	Operating Expenses related to insurance business	4,298	2,813	4,039	16,228	20,087
9	Premium Deficiency	-	-	-	-	-
10	Subtotal (6 to 9)	20,952	13,001	15,998	67,079	95,096
11	Operating Profit/ (Loss) (5 - 10)	1,359	1,679	7,997	8,222	5,932
Other Miscellaneous						
1	Premiums Earned (Net)	36,325	33,584	23,120	1,24,589	1,06,387
2	Profit/ (Loss) on sale/ redemption of Investments (Net)	48	179	85	816	168
3	Interest, Dividend & Rent - Gross	4,252	4,404	3,387	16,311	13,264
4	Others	-	-	-	-	-
(a)	Other income	-	-	-	-	-
(i)	Interest Income on Unclaimed Policyholder	2	1	1	8	10
(ii)	Miscellaneous Income	2	1	(4)	5	28
(iii)	Towards Recovery of Bad Debts Written Off	-	-	134	-	134
(b)	Contribution from Shareholders' Account	-	-	-	-	-
(i)	Towards Excess Expenses of Management	-	-	-	-	-
(ii)	Towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-
5	Subtotal (1 to 4)	40,629	38,169	26,685	1,41,729	1,19,991
6	Claims Incurred (Net)	17,431	14,570	10,928	55,968	53,592
7	Commission (Net)	(874)	(153)	(4,584)	(4,370)	(14,882)
8	Operating Expenses related to insurance business	5,663	7,290	3,530	24,382	14,944
9	Premium Deficiency	-	-	-	-	-
10	Subtotal (6 to 9)	22,220	21,707	9,774	75,981	53,654
11	Operating Profit/ (Loss) (5 - 10)	18,409	16,462	16,911	65,748	66,337



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Statement of Audited Financial Results for the Quarter and Year ended 31 March 2026
Segment Reporting

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Note-12)	Unaudited	Audited (Note-12)	Audited	Audited
Segmental Technical Liabilities						
	Claims Outstanding					
1	Fire	57,670	59,032	48,780	57,670	48,780
2	Marine	16,230	15,658	13,371	16,230	13,371
	Miscellaneous					
3	Motor (OD)	38,769	43,679	37,962	38,769	37,962
4	Motor (TP)	5,84,067	5,58,531	4,70,715	5,84,067	4,70,715
5	Health	83,508	82,796	73,029	83,508	73,029
6	Weather & Crop	99,578	90,871	1,40,573	99,578	1,40,573
7	Other Miscellaneous	1,07,749	1,03,488	1,01,437	1,07,749	1,01,437
	Subtotal	9,87,571	9,54,955	8,85,867	9,87,571	8,85,867
	Reserves for Unexpired Risk					
1	Fire	1,02,625	1,06,408	1,09,316	1,02,625	1,09,316
2	Marine	2,718	3,570	2,334	2,718	2,334
	Miscellaneous					
3	Motor (OD)	51,676	78,984	82,034	51,676	82,034
4	Motor (TP)	1,16,018	1,02,428	1,11,832	1,16,018	1,11,832
5	Health	2,09,977	1,68,144	2,07,054	2,09,977	2,07,054
6	Weather & Crop	3,713	2,875	1,761	3,713	1,761
7	Other Miscellaneous	89,593	84,042	62,563	89,593	62,563
	Subtotal	6,16,320	5,46,451	5,76,894	6,16,320	5,76,894
	Premium Received in Advance					
1	Fire	47,690	42,014	24,712	47,690	24,712
2	Marine	50	4	35	50	35
	Miscellaneous					
3	Motor (OD)	24,809	19,602	7,559	24,809	7,559
4	Motor (TP)	84,330	82,549	78,342	84,330	78,342
5	Health	15,751	15,546	10,667	15,751	10,667
6	Weather & Crop	-	-	-	-	-
7	Other Miscellaneous	2,556	2,834	2,420	2,556	2,420
	Subtotal	1,75,186	1,62,549	1,23,738	1,75,186	1,23,738
Segmental Technical Assets						
	Outstanding Premium					
1	Fire	-	4,420	189	-	189
2	Marine	-	2,124	-	-	-
	Miscellaneous					
3	Motor (OD)	4	-	20	4	20
4	Motor (TP)	31	-	19	31	19
5	Health	-	-	-	-	-
6	Weather & Crop	69,963	81,669	1,30,651	69,963	1,30,651
7	Other Miscellaneous	-	48	-	-	-
	Subtotal	69,888	88,241	1,30,679	69,898	1,30,679



**SBI General Insurance Company Limited**

CIN: U66000MH2009PLC190546

Registered Office: 9th Floor, A & B Wing, Fulcrum, Sahar Road, Andheri (East), Mumbai – 400 099

IRDAI Registration No.: 144 dated 15 December 2009

Note: 1

Balance Sheet as at 31 March 2026

(₹ in Lakhs)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
Sources of Funds		
Share Capital	22,389	22,376
Share Application Money Pending Allotment	-	-
Reserves and Surplus	4,96,038	4,45,028
Fair Value Change Account		
Shareholders' Funds	(41,204)	(15,001)
Policyholders' Funds	-	-
Borrowings	70,000	70,000
Total	5,47,223	5,22,403
Application of Funds		
Investments - Shareholders	3,75,086	4,52,261
Investments - Policyholders	20,66,788	17,03,898
Loans	-	-
Fixed Assets	31,208	29,581
Deferred Tax Assets (Net)	2,020	1,782
Current Assets		
Cash and Bank Balances	75,843	34,229
Advances and Other Assets	1,88,603	2,18,491
Subtotal (A)	2,64,446	2,52,720
Deferred Tax Liabilities (Net)	-	-
Current Liabilities	15,59,260	13,20,606
Provisions	6,33,065	5,97,233
Subtotal (B)	21,92,325	19,17,839
Net Current Assets (C) = (A - B)	(19,27,879)	(16,65,119)
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-
Debit Balance in Profit and Loss Account	-	-
Total	5,47,223	5,22,403

For and on the behalf of the Board of Directors

Naveen Chandra Jha
Managing Director & CEO
DIN: 10649370Place: Mumbai
Date: 23 April 2026



SBI General Insurance Company Limited
CIN: U66000MH2009PLC190546
Registered Office: 9th Floor, A & B Wing, Fulcrum, Sahar Road, Andheri (East), Mumbai – 400 099
IRDAI Registration No.: 144 dated 15 December 2009

Note: 2

Receipts and Payments Account for the year ended 31 March 2026

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Audited	Audited
(₹ in Lakhs)		
Cash flows from operating activities		
Premium received from policyholder including advance receipt	20,70,623	17,04,019
Other receipts	347	337
Receipt/ Payment from/ to reinsurers, net of commission and claims	(2,77,184)	(1,70,111)
Receipt/ Payment from/ to coinsurers, net of claims	13,917	15,754
Payment of claims	(9,87,774)	(7,78,638)
Payment of commission and brokerage	(3,20,814)	(2,55,335)
Payment of other operating expenses	(1,58,545)	(1,30,175)
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans	(8,119)	(1,525)
Income taxes paid (Net)	(17,633)	(16,681)
Goods & Services tax paid	(1,05,915)	(82,179)
Other Payments		
- Directors' sitting fees	(64)	(65)
- Retirement benefits	(3,653)	(1,820)
Cash flows before extraordinary items	2,05,186	2,83,581
Cash flow from extraordinary items	-	-
Net cash generated from operating activities	2,05,186	2,83,581
Cash flows from investing activities		
Purchase of Fixed Assets	(13,873)	(11,615)
Proceeds from Sale of Fixed Assets	76	63
Purchase of Investments	(15,46,834)	(14,69,012)
Loans Disbursed	-	-
Sale of Investments	12,64,708	9,70,065
Repayments received	-	-
Rent/ Interest/ Dividend received	1,38,504	1,06,599
Investment/ Proceeds - money market instruments and liquid mutual funds (Net)	(22,979)	87,001
Expenses related to Investments	(139)	(208)
Net cash used in investing activities	(1,80,537)	(3,17,107)
Cash flows from financing activities		
Proceed from issuance of share capital (including share premium)	1,322	2,078
Proceeds from borrowing	-	-
Repayment of borrowings	-	-
Interest on Non-Convertible debentures	(5,859)	(5,800)
Dividend paid	(5,596)	-
Net cash used in financing activities	(10,133)	(3,722)
Effect of foreign exchange rates on cash and cash equivalents (Net)	-	-
Net increase/ (decrease) in cash and cash equivalents	14,516	(37,248)
Cash and cash equivalents at the beginning of the year	63,502	1,00,750
Cash and cash equivalents at the end of the year	78,018	63,502

Notes:

1) Cash and cash equivalents at the end of the year includes liquid investment - reverse repo ₹ 2,200 Lakhs (Previous year: ₹ 29,298 Lakhs), balances with banks in current accounts ₹ 74,184 Lakhs (Previous year: ₹ 32,442 Lakhs) and cash including cheques and stamps in hand amounting to ₹ 1,634 Lakhs (Previous year: ₹ 1,762 Lakhs).

2) The above Receipts and Payments Account has been prepared under the Direct Method in accordance with Accounting Standard 3 'Cash Flow Statements', as prescribed under the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, read with Master Circular on Actuarial, Finance and Investment Functions of Insurers dated 17 May 2024.



For and on the behalf of the Board of Directors

(Signature)

Naveen Chandra Jha
 Managing Director & CEO
 DIN: 10649370



Place: Mumbai
 Date: 23 April 2026

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

Other Notes:

- 3) The above Statement of Annual Financial Results of SBI General Insurance Company Limited ('the Company') for the quarter and year ended 31 March 2026, along with notes thereupon, including the Balance Sheet and the Receipts and Payments Account as given in Note 1 and 2 respectively, have been prepared based on the annual financial statements and presented in accordance with the orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ('IRDAI') from time to time, and the requirements of the Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), read with SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CI/R/2025/000000103 dated 11 July 2025, as amended, to the extent applicable, and the same were reviewed and recommended by the Audit Committee on 22 April 2026 and subsequently approved by the Board of Directors at their meeting held on 23 April 2026. The annual financial results has been subjected to audit by the Joint Statutory Auditors of the Company and they have expressed an unmodified opinion on the said financial results vide their report of even date.
- 4) The Company has total borrowing by way of 70,000 Unsecured, Listed, Rated, Subordinated, Taxable, Fully paid-up, Redeemable Non-Convertible Debentures ('Non-convertible debentures') of the face value of ₹ 1,00,000 each, amounting to ₹ 70,000 Lakhs, issued during the quarter ended 31 March 2024, and outstanding as on 31 March 2026, with a coupon rate of 8.35% p.a., payable annually, and having a maturity period of 10 years, with a call option to the Company at the end of 5 years from the date of allotment and every year thereafter. The said Non-convertible debentures are listed on the Bombay Stock Exchange (BSE) Ltd.

Pursuant to this, additional information as required under Regulation 52(4) of the Listing Regulations have been disclosed under Sr. No. 1 to 18 in Annexure A.

- 5) Based on the primary segments identified under the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 ('IRDAI Financial Statements Regulations'), read with Accounting Standard ('AS') 17 on 'Segment Reporting' notified under section 133 of the Companies Act, 2013, the Company has classified the segmental information for Fire, Marine, and Miscellaneous (comprising of Motor (OD), Motor (TP), Health, Weather & Crop and Other Miscellaneous) lines of Business. There are no reportable geographical segments since all business are written in India.
- 6) In accordance with the IRDAI Financial Statements Regulations, read with Master Circular on Actuarial, Finance and Investment Functions of Insurers dated 17 May 2024, the Company, with effect from 1 October 2024, has given effect to recognise gross written premium on a 1/n basis where 'n' denotes the policy duration and commission paid only on such recorded gross written premium as applicable for long-term products. This has resulted in a decrease in gross written premium by ₹ 9,848 Lakhs (Corresponding previous quarter: ₹ 23,140 Lakhs) & ₹ 39,020 Lakhs (Previous year: ₹ 43,456 Lakhs), which has no resultant impact on Operating Profit/ (Loss) for the quarter and year ended 31 March 2026 respectively. This has also resulted in increase of commission (net) by ₹ 803 Lakhs (Corresponding previous quarter: ₹ 4,562 Lakhs) & ₹ 2,619 Lakhs (Previous year: ₹ 8,592 Lakhs) for the quarter and year ended 31 March 2026 respectively. Consequently, the Operating Profit/ (Loss) has decreased/ (increased) by ₹ 803 Lakhs (Corresponding previous quarter: ₹ 4,562 Lakhs) & ₹ 2,619 Lakhs (Previous year: ₹ 8,592 Lakhs) for the quarter and year ended 31 March 2026 respectively, along with decrease in Profit after tax by ₹ 601 Lakhs (Corresponding previous quarter: ₹ 3,414 Lakhs) & ₹ 1,960 Lakhs (Previous year: ₹ 6,430 Lakhs) for the quarter and year ended 31 March 2026 respectively.
- 7) Sector specific ratios (Sr. No. 19 to 39 in Annexure A) have been computed in accordance with and as per definition given in the IRDAI Circular No. IRDAI/F&A/CI/R/MISC/256/09/2021 dated 30 September 2021, read with Master Circular on Actuarial, Finance and Investment Functions of Insurers dated 17 May 2024.
- 8) During the quarter and year ended 31 March 2026, under the 'SBI General Insurance Employee Stock Option Scheme 2019' ('the Scheme'), the Company has granted Nil Employee Stock Options (ESOPs) and 60,529 ESOPs respectively. Under the Scheme, 56,069 equity shares and 1,31,432 equity shares of face value of ₹ 10 each have been allotted during the quarter and year ended 31 March 2026 respectively, consequent to the exercise of ESOPs vested in terms of the Scheme, resulting in an aggregate increase of equity share capital by ₹ 13 Lakhs and share premium by ₹ 1,309 Lakhs during the year ended 31 March 2026.
- 9) On 21 November 2025, the Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'Labour Codes'), replacing and rationalising multiple labour laws then prevailing in the country.

In accordance with the requirements of Accounting Standard (AS) 15 (Revised 2005) 'Employee Benefits', changes to employee benefit plans resulting from legislative amendments constitute a plan amendment, necessitating recognition of past service cost immediately for vested benefits. Based on actuarial valuation and management's assessment, the potential impact on employee benefits expense with respect to gratuity amounting to ₹ 255 Lakhs and ₹ 2,417 Lakhs and leave encashment amounting to ₹ (41) Lakhs and ₹ 580 Lakhs, has been recognised as past service cost towards employees' benefit obligations during the quarter and year ended 31 March 2026 respectively, resulting in corresponding reduction in the profit before tax and increase in the employees' remuneration & welfare benefits forming part of the 'Operating expenses related to insurance business'.

As the underlying Rules to the Labour Codes are yet to be notified, the Company will continue to monitor further developments in this regard and consequential adjustments arising in this respect will be given effect to on determination in the subsequent period.

- 10) Pursuant to the Order passed by the Hon'ble National Company Law Appellate Tribunal ('NCLAT') for Infrastructure Leasing & Financial Services Limited ('IL & FS'), the Company had recovered ₹ Nil (Previous year: ₹ 1,107 Lakhs) partially against the investments in IL & FS written off in earlier years. The said recovery was included under 'Other Income' in the Revenue Account.
- 11) Interim dividend of ₹ 1.50 per equity share (15%) of face value of ₹ 10 each for the financial year 2025-2026, as declared by the Board of Directors pursuant to the resolution passed by circulation on 30 March 2026, has been paid on 31 March 2026, in accordance with the provisions of the Companies Act, 2013.





SBI General Insurance Company Limited
CIN: U66000MH2009PLC190546
Registered Office: 9th Floor, A & B Wing, Fulcrum, Sahar Road, Andheri (East), Mumbai – 400 099
IRDAI Registration No.: 144 dated 15 December 2009

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

Other Notes:

12) The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of third quarter of the respective financial year.

13(a) ₹ '0' (Zero) represents amounts less than ₹ 50,000.

13(b) The previous periods/ year's figures have been regrouped and rearranged, as given hereunder, wherever necessary to make them comparable with those of the current periods/ year's figures.

(₹ In Lakhs)						
Sr. No.	Regrouped from	Regrouped to	Regrouped Amount	Amount as per previous year	Difference	Reason for regrouping
1	Current liabilities- Sundry Creditors	Provisions- Provision for expenses	3,267	3,267		- Expenses being provisional in nature.
2	Operating Expenses related to Insurance business- Miscellaneous Expenses	Operating Expenses related to insurance business- Meeting and conference Expenses	6,775	6,775		- Meeting and conference bearing significant proportion in miscellaneous expenses.

There is no impact on profit after tax for the year ended 31 March 2026 due to above regrouping.

For and on the behalf of the Board of Directors

Naveen Chandra Jha
Managing Director & CEO
DIN: 10649370

Place: Mumbai
Date: 23 April 2026





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

Annexure A

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2026 Audited	31 December 2025 Unaudited	31 March 2025 Audited	31 March 2026 Audited	31 March 2025 Audited
1	Debt Equity ratio (Note 1)	0.14	0.14	0.15	0.14	0.15
2	Debt Service Coverage ratio (Note 2)	3.13	9.54	1.48	13.30	12.59
3	Interest Service Coverage ratio (Note 3)	3.13	9.54	1.48	13.30	12.59
4	Total Borrowings (Debentures) (₹ in Lakhs)	70,000	70,000	70,000	70,000	70,000
5	Outstanding Redeemable Preference Shares (quantity & value)	NA	NA	NA	NA	NA
6	Debenture Redemption Reserve (₹ in Lakhs)	2,100	1,400	1,400	2,100	1,400
7	Net Worth (₹ in Lakhs)	5,18,427	5,18,135	4,67,403	5,18,427	4,67,403
8	Net Profit after Tax (₹ in Lakhs)	3,045	10,076	526	55,297	50,876
9	Earnings per share (EPS) (face value of ₹ 10 each)					
	a. Basic: (in ₹)	1.36	4.50	0.24	24.71	22.75
	b. Diluted: (in ₹)	1.36	4.50	0.24	24.69	22.73
10	Current ratio (Note 4)	NA	NA	NA	NA	NA
11	Long term debt to working capital (Note 4)	NA	NA	NA	NA	NA
12	Bad debts to account receivable ratio (Note 4)	NA	NA	NA	NA	NA
13	Current liability ratio (Note 4)	NA	NA	NA	NA	NA
14	Total debts to Total assets (Note 5)	0.03	0.03	0.03	0.03	0.03
15	Debtors Turnover (Note 4)	NA	NA	NA	NA	NA
16	Inventory Turnover (Note 4)	NA	NA	NA	NA	NA
17	Operating Margin percent (Note 4)	NA	NA	NA	NA	NA
18	Net Profit Margin percent (Note 4)	NA	NA	NA	NA	NA
Sector Specific ratios						
19	Gross Direct Premium Growth Rate	14.50%	26.55%	11.03%	14.51%	10.64%
20	Gross Direct Premium to Net Worth ratio	0.99	0.69	0.96	3.07	2.97
21	Growth rate of Net Worth	0.06%	1.98%	0.15%	10.92%	12.78%
22	Net Retention ratio	65.12%	63.85%	70.52%	63.24%	65.42%
23	Net Commission ratio	16.19%	19.40%	14.68%	15.33%	11.77%
24	Expense of Management to Gross Direct Premium ratio	23.68%	31.96%	25.59%	27.22%	26.06%
25	Expense of Management to Net Written Premium ratio	27.89%	38.37%	27.30%	31.56%	27.39%
26	Net Incurred Claims to Net Earned Premium	77.69%	76.36%	77.30%	78.29%	82.41%
27	Claims Paid to Claims Provision	17.45%	19.98%	18.50%	67.27%	58.88%
28	Combined ratio	105.58%	114.73%	104.60%	109.85%	109.80%
29	Investment Income Ratio	1.83%	2.05%	1.69%	8.13%	8.71%
30	Technical Reserves to Net Premium ratio	4.79	6.57	4.54	1.58	1.58
31	Underwriting balance ratio	(0.16)	(0.13)	(0.15)	(0.11)	(0.11)
32	Operating Profit ratio	(1.38%)	2.27%	(1.05%)	3.78%	1.47%
33	Liquid Assets to Liabilities ratio	0.10	0.05	0.11	0.10	0.11
34	Net earning ratio	0.91%	4.41%	0.16%	5.43%	5.50%
35	Return on net worth ratio	0.59%	1.94%	0.11%	10.67%	10.88%
36	Solvency Margin ratio	1.90	2.12	2.03	1.90	2.03
37	NPA ratio (Note 6)					
	Policyholders' Funds					
	Gross NPA Ratio	-	-	-	-	-
	Net NPA Ratio	-	-	-	-	-
	Shareholders' Funds					
	Gross NPA Ratio	-	-	-	-	-
	Net NPA Ratio	-	-	-	-	-
38	Equity Holding Pattern for other than life insurers and information on earnings:					
	No. of Shares	22,38,86,873	22,38,30,804	22,37,55,441	22,38,86,873	22,37,55,441
	Percentage of Shareholding					
	Indian	98.57%	98.57%	88.72%	98.57%	88.72%
	Foreign	1.43%	1.43%	11.28%	1.43%	11.28%
	Percentage of Government holding (in case of Public sector Insurance companies)	NA	NA	NA	NA	NA
	Basic EPS before extraordinary items (net of tax expense) for the period/ year (not annualized)	1.36	4.50	0.24	24.71	22.75
	Diluted EPS before extraordinary items (net of tax expense) for the period/ year (not annualized)	1.36	4.50	0.24	24.69	22.73
	Basic EPS after extraordinary items (net of tax expense) for the period/ year (not annualized)	1.36	4.50	0.24	24.71	22.75
	Diluted EPS after extraordinary items (net of tax expense) for the period/ year (not annualized)	1.36	4.50	0.24	24.69	22.73
39	Book Value per share (₹)	231.56	231.49	208.89	231.56	208.89

Footnotes:

- Debt Equity ratio is calculated as total borrowings divided by Equity. Net Worth as defined by the IRDAI is considered as Equity.
- Debt Service Coverage ratio is calculated as Profit before interest and tax divided by the aggregate of interest expenses, together with principal payments of long-term debt, if any, during the period.
- Interest Service Coverage ratio is calculated as Profit before interest and tax divided by interest expenses on long-term debt during the period.
- Not applicable to insurance companies considering the specific nature of business.
- Total debts to Total assets is computed as borrowings divided by total assets.
- Gross/ Net NPA Ratio pertains to non-performing investments.
- Quarterly numbers are not annualized.
- NA represents Not Applicable.

Place: Mumbai
Date: 23 April 2026

For and on the behalf of the Board of Directors

Navneet Chandra Iha
 Managing Director & CEO
 DIN: 10649370

