

Ref. No.: GIC-HO/BOARD/SE-Q4-OBM/55/2026-27

Date: May 26, 2026

To,
The Manager
Listing Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

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

Scrip Code: (BSE – 540755/ NSE – GICRE)

Sub: Outcome of Board Meeting held on May 26, 2026

Dear Sir/Madam,

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015') and other applicable requirements, we forward herewith a copy of the **Audited Financial Results (Standalone and Consolidated)** for the quarter and financial year ended March 31, 2026, together with the Auditors' Report approved by the Board of Directors at its meeting held today.

Please note that M/s. SHBA & Co. LLP. and M/s. SARA & Associates., Chartered Accountants, the joint statutory auditors of the Corporation, have issued audit reports with unmodified opinion.

2. In accordance with Regulation 30 and the relevant schedule & Regulation 43 of the SEBI (LODR) Regulations, 2015, the Board has recommended a dividend of **Rs. 13.25 (265%) per fully paid-up Equity Share of Rs. 5 each** for the Financial Year 2025-26, subject to the approval of the shareholders at the ensuing 54th Annual General Meeting (AGM). The dividend would be paid within 30 days from the date of its declaration at the AGM.

3. In compliance with Regulation 42 of the SEBI (LODR) Regulations, 2015, it is hereby notified that the Board of Directors has approved fixation of the Record date as Friday, 4th September 2026, for taking record of Eligible/Beneficial Owners for payment of Equity Dividend as may be approved by the shareholders in the ensuing 54th AGM.

The Board meeting commenced at 06:00 p.m. and concluded at 07:00 p.m.

Request you to kindly take the above information on record.

Thanking You.

For General Insurance Corporation of India

(Satheesh Kumar)
Company Secretary & Compliance Officer

भारतीय साधारण बीमा निगम
(भारत सरकार की कंपनी)

General Insurance Corporation of India
(Government of India Company)
CIN NO.: L67200MH1972GOI016133 IRDA REGN No.: 112

Public

“सुरक्षा”, 170, जे. टाटा रोड, चर्चगेट, मुंबई - 400 020.
“SURAKSHA”, 170, J. Tata Road, Churchgate,
Mumbai - 400 020. INDIA Tel.: +91-22-2286 7000
www.gicofindia.in



SHBA & CO LLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

S A R A & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

Independent Auditors' Report on Standalone Annual Financial Results of General Insurance Corporation of India for the quarter and year ended March 31, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with IRDA Circular reference: IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017.

To

The Board of Directors of General Insurance Corporation of India

Report on Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying Standalone Financial Results of General Insurance Corporation of India (the "Corporation") for the quarter and year ended March 31, 2026 (the "Financial results") attached herewith, being submitted by the Corporation pursuant to the requirement of Regulation 33 and Regulation of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and Insurance Regulatory and Development Authority of India ("IRDAI" or "Authority") Circular reference IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017 (the Circular).
2. In our opinion and to the best of our information and according to the explanations given to us, based on the consideration of the reports of the branch auditors as referred to in paragraph 15 in Other Matters section of this report, we report that the aforesaid standalone financial results:
 - a. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and IRDAI Circular reference IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017, in this regard; and
 - b. gives a true and fair view in conformity with the applicable Accounting Standards ("AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, including relevant provisions of the Insurance Act, 1938 ("the Insurance Act"), the Insurance Regulatory and Development Authority of India Act, 1999 ("the IRDAI Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of these financial results and which are not inconsistent with the accounting principles as prescribed in IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, as amended ("the Regulations") and orders/directions/circulars issued by the IRDAI, to the extent applicable, of the standalone net profit after tax and other financial information of the Company for the quarter and year ended March 31, 2026.



SHBA & CO LLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

S A R A & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the standalone 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 Code of Ethics. We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors including the branch auditors in terms of their reports referred to in paragraph 15 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Responsibilities of Management and those charged with governance for the results

4. The accompanying standalone financial results have been approved by the Corporation's Board of Directors. The Corporation's management and Board of Directors is responsible for matters as stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial results that give a true and fair view of the financial position in accordance with the applicable Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder, the Insurance Act, the IRDAI Act, the Regulations and orders/directions/circulars issued by the IRDAI in this regard and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
5. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the corporation and preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 & presentation of the standalone financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error.
6. In preparing the Standalone Financial Results, management is responsible for assessing the ability of the Corporation's to continue as Going Concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, as has no realistic alternative but to do so.



SHBA & CO LLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

S A R A & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

7. The Board of Directors is also responsible for overseeing the Corporation's financial reporting process.

Auditor's responsibilities for the audit of the standalone financial results

8. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Standards on Auditing, specified under section 143(10) of the Act, 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 on the basis of these standalone financial results. An Audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
9. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, mandated under Section 133 of the Act read with relevant rules issued thereunder, as applicable and including the relevant provisions of the Insurance Act, the IRDAI Act and other accounting principles generally accepted in India to the extent considered relevant and appropriate for the purpose of these standalone financial results and which are not inconsistent with the accounting principles as prescribed in the Regulations and orders/directions/circulars issued by the IRDAI Authority to the extent applicable.
10. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial result 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 in order 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 in place



SHBA & CO LLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

S A R A & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

an adequate internal financial control with reference to financial Results 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 management.
 - 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 auditor's report to the related disclosures in the standalone 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation; structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its branches to express an opinion on the standalone financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the Company and such branches included in the standalone financial results, of which we are the independent auditors. For the other branches included in the standalone financial results, which have been audited by the branch auditors, such branch auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
11. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.
12. We communicate with those charged with governance of the Corporation of which we are the independent auditors 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.



SHBA & COLL
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

SARA & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

13. 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

14. The standalone financial results includes the financial results for the quarter and year ended March 31, 2026, being the balancing figures for the quarter and year ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the reviewed year to date figures up to the end of the third quarter of the relevant years.
15. We did not audit the financial information of three foreign branches and one domestic branch included in the Standalone Financial Results, whose audited financial information reflect total assets (before eliminations) of ₹ 12,84,447 Lakhs as at March 31, 2026 and total Premiums earned (Net) (before eliminations) of ₹ 97,155 Lakhs and ₹ 2,50,781 Lakhs for quarter and year ended March 31, 2026, as considered in the Standalone Financial Results. These financial information have been audited by another auditor whose report has been furnished to us and our conclusion on the Standalone Financial Results, in so far as it relates to the amounts and disclosures included in respect of these branches is based solely on the report of another auditor.
16. Three branches located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors or local management certified under generally accepted auditing standards applicable in their respective countries. The Corporation's management has converted the financial information of such branches located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Corporation's Management. Our conclusion in so far as it relates to the balances and affairs of such foreign branches located outside India is on the report of another auditor / management certified accounts and the material conversion adjustments prepared by the management of the Corporation and audited by us.
17. The Standalone Financial results include the financial Information of Dubai branch which has Intimated the Run-off branch status as per the audited financial information received for the year ended March 31, 2026. The auditors of the branch have also stated that the Branch is not looked upon as a Going Concern in the future as a Portfolio Transfer Agreement has been entered on September 14, 2022, between GIC Gift City Branch and Dubai Branch.



SHBA & CO LLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

S A R A & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

18. The actuarial valuation of liabilities in respect of Incurred But Not Reported (the "IBNR") including Incurred But Not Enough Reported (the "IBNER"), Premium Deficiency Reserve (the "PDR") and Technical Reserves (the "TR") is the responsibility of the Corporation's Appointed Actuaries (the "Appointed Actuaries"). The actuarial valuation of these Liabilities, that are estimated using statistical methods, as at March 31, 2026 has been duly certified by the Appointed Actuaries and in their opinion, the assumptions considered by them for such valuations 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 Corporation's Appointed Actuaries' Certificate in this regard for forming our conclusion on valuation of liabilities for outstanding claims reserves, the PDR and TR contained in the Standalone Financial Results of the Corporation.

For SHBA & Co LLP
Chartered Accountants
Firm Regn No. 101046W / W100063

For S A R A & Associates
Chartered Accountants
Firm Regn No. 120927W



Jatin A. Thakkar
Partner
Membership No. 134767
Place: Mumbai
Date: May 26, 2026
UDIN: 26134767TWJEUR5730



Manoj Agarwal
Partner
Membership No. 119509
Place: Mumbai
Date: May 26, 2026
UDIN: 26119509UAB6IK9047



GENERAL INSURANCE CORPORATION OF INDIA

Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001

Annexure-1

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]
CIN: L67200MH1972GOI016133

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

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
OPERATING RESULTS						
1	Gross Premiums Written:	11,03,048	10,98,655	10,36,708	44,00,674	41,15,395
2	Net Premium Written ¹	9,91,707	10,35,486	9,42,091	40,57,125	37,84,421
3	Premium Earned (Net)	9,78,506	9,58,028	8,68,015	39,37,835	36,13,026
4	Income from investments (net) ²	1,92,898	1,87,976	2,65,024	8,61,297	8,71,396
5	Other income -Foreign exchange Gain/(Loss)	44,609	9,736	3,387	90,931	14,360
6	Total income (3+4+5)	12,16,012	11,55,741	11,36,427	48,90,062	44,98,782
7	Commissions & Brokerage (net)	2,16,724	1,71,921	1,91,023	7,97,203	7,37,254
8	Net commission ³	2,16,724	1,71,921	1,91,023	7,97,203	7,37,254
	Operating Expenses related to insurance business (a + b):					
	(a) Employees' remuneration and welfare expenses	4,209	4,902	5,249	16,796	15,755
9	(b) Other operating expenses	3,946	3,178	5,043	22,529	17,931
10	Premium Deficiency	(411)	443	(4,110)	5,771	(3,762)
	Incurring Claims:					
	(a) Claims Paid	6,89,646	6,99,247	6,94,182	27,13,867	26,18,868
11	(b) Change in Outstanding Claims (Incl. IBNR/IBNER)	1,00,569	1,43,257	19,241	6,48,899	5,76,501
12	Total Expense (8+9+10+11)	10,14,683	10,22,948	9,10,629	42,05,066	39,62,547
13	Underwriting Profit/ (Loss): (3-12)	(36,177)	(64,920)	(42,614)	(2,67,231)	(3,49,521)
14	Provisions for doubtful debts (including bad debts written off)	-	-	-	-	-
15	Provisions for diminution in value of investments	-	-	-	-	-
16	Operating Profit/(loss): (6-12)	2,01,329	1,32,793	2,25,798	6,84,996	5,36,235
17	Appropriations					
	(a) Transfer to Profit and Loss A/c	1,77,620	1,18,754	1,66,003	6,11,072	4,76,441
	(b) Transfer to reserves	23,710	14,038	59,795	73,925	59,795



MZA



M

GENERAL INSURANCE CORPORATION OF INDIA

Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001

Annexure-1

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

CIN: L67200MH1972GOI016133

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

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
NON-OPERATING RESULTS						
18	Income in shareholders' account (a + b+c):					
	(a) Transfer from Policyholders' Fund	1,77,620	1,18,754	1,66,003	6,11,072	4,76,441
	(b) Income from investments	1,13,048	1,04,470	1,25,278	4,47,637	4,05,856
	(c) Other income	19,149	4,726	11,312	49,274	18,528
19	Expenses other than those related to insurance business	3,913	3,403	2,809	14,108	10,777
20	Provisions for doubtful debts (including bad debts written off)	9,275	11,365	730	10,855	5,448
21	Provisions for diminution in value of investments / Amortisation of premium on Investments	626	1,489	6,788	3,694	8,036
22	Total Expense(19+20+21)	13,815	16,256	10,327	28,657	24,261
23	Profit / (Loss) before extraordinary items (18-22)	2,96,002	2,11,693	2,92,266	10,79,325	8,76,564
24	Extraordinary Items					
25	Profit/ (loss) before tax (23-24)	2,96,002	2,11,693	2,92,266	10,79,325	8,76,564
26	Provision for tax	70,578	59,801	73,977	2,40,108	2,06,428
27	Profit / (loss) after tax	2,25,423	1,51,892	2,18,289	8,39,218	6,70,136
28	Dividend per share (₹)					
	(a) Interim Dividend	-	-	-	-	-
	(b) Final dividend	-	-	-	10.00	10.00
29	Profit / (Loss) carried to Balance Sheet	2,25,424	1,51,892	2,18,289	28,90,640	22,26,862
30	Paid up equity capital	87,720	87,720	87,720	87,720	87,720
31	Reserve & Surplus (Excluding Revaluation Reserve)	52,86,131	49,81,334	43,92,732	52,86,131	43,92,732
32	Fair Value Change Account and Revaluation Reserve	32,72,830	43,56,568	40,11,781	32,72,830	40,11,781
33	Total Assets:					
	(a) Investments:	1,40,92,833	1,48,86,082	1,38,07,374	1,40,92,833	1,38,07,374
	- Shareholders' Fund	48,68,376	50,64,584	44,72,858	48,68,376	44,72,858
	- Policyholders' Fund	92,24,457	98,21,498	93,34,516	92,24,457	93,34,516
	(b) Other Assets (Net of current liabilities and provisions)	(54,46,153)	(54,60,459)	(53,15,141)	(54,46,153)	(53,15,141)



MJW



h

GENERAL INSURANCE CORPORATION OF INDIA

Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001

Annexure-1

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

CIN: L67200MH1972GOI016133

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

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
34	Analytical Ratios ⁴:					
	(i) Solvency Ratio ⁵	4.21	3.87	3.70	4.21	3.70
	(ii) Expenses of Management Ratio ⁶	0.82	0.78	1.09	0.97	0.89
	(iii) Incurred Claim Ratio	80.76	87.94	82.19	85.40	88.44
	(iv) Net retention ratio	89.91	94.25	90.87	92.19	91.96
	(v) Combined ratio:	103.43	105.32	103.56	106.02	108.81
	(vi) Adjusted Combined Ratio ⁷	83.98	87.17	75.43	84.79	85.79
	(vii) Earning per share (₹)					
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) not annualized for the periods.	12.85	8.66	12.44	47.84	38.20
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) not annualized for the periods.	12.85	8.66	12.44	47.84	38.20
	(viii) NPA ratios:					
	a) Gross and Net NPAs	84,396.51	84,539.31	89,505.00	84,396.51	89,505.00
	b) % Gross and Net NPAs	0.97	0.99	1.13	0.97	1.13
	(ix) Yield on Investments					
	(a) Without unrealized gains	9.70	9.52	12.48	10.62	10.67
	(b) With unrealised gains	7.30	6.89	8.88	8.02	7.59
	(x) Public shareholding					
	a) No. of shares (in lakhs)	3,088	3,088	3,088	3,088	3,088
	b) Percentage of shareholding	17.60%	17.60%	17.60%	17.60%	17.60%
	c) % of Government holding	82.40%	82.40%	82.40%	82.40%	82.40%
	(in case of public sector insurance companies)					

Foot Notes:

- Premium is net of reinsurance .
- Investment Income including profit/loss on sale of investments ,net of investment expenses.
- Commission is net of commission received on reinsurance .
- Analytical ratios are calculated as per definiton given in IRDAI analytical ratios disclosures
- Solvency ratio has been worked out as on the last day of the period.
- Expenses of management ratio is calculated on the basis of Net premium.
Adjusted Combined ratio is calculated as " Combined Ratio less the ratio of Policyholder's share of investment income to Net
- Written premium.



M. J. J.

K

GENERAL INSURANCE CORPORATION OF INDIA
Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001
Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]
CIN: L67200MH1972GOI016133

Audited Segment (1) Reporting (Standalone) for the Quarter and Year Ended 31st March, 2026

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
1	Segment Income:					
	(A) Fire					
	Net Premium	2,80,389	3,49,518	3,13,262	12,00,473	11,62,049
	Income from Investments ²	71,795	70,432	97,785	3,20,112	3,25,853
	Other Income	15,207	3,456	1,762	30,861	5,244
	(B) Miscellaneous					
	(1) Motor					
	Net Premium	2,13,264	1,92,108	1,76,585	7,49,688	6,35,557
	Income from Investments ²	42,609	40,473	60,909	1,88,949	2,00,574
	Other Income	9,965	1,970	587	19,800	3,205
	(2) Aviation					
	Net Premium	12,025	10,985	8,119	37,549	35,114
	Income from Investments ²	2,726	3,726	3,877	15,709	15,876
	Other Income	941	164	15	1,812	264
	(3) Engineering					
	Net Premium	43,630	55,257	39,805	1,81,245	1,60,730
	Income from Investments ²	11,346	11,057	15,056	48,217	47,819
	Other Income	2,575	560	150	5,053	765
	(4) W.C					
	Net Premium	944	1,039	781	3,369	2,900
	Income from Investments ²	295	320	714	1,489	1,652
	Other Income	76	15	9	156	26
	(5) Liability					
	Net Premium	20,907	17,942	14,270	79,032	63,525
	Income from Investments ²	4,698	4,445	6,341	20,453	19,237
	Other Income	1,084	219	66	2,143	308
	(6) Personal Accident					
	Net Premium	16,807	19,919	10,087	75,480	56,981
	Income from Investments ²	2,095	2,706	3,216	10,964	10,502
	Other Income	553	138	31	1,149	172
	(7) Health					
	Net Premium	2,49,015	2,14,004	2,52,758	9,19,023	9,44,910
	Income from Investments ²	20,850	18,870	26,725	85,418	80,752
	Other Income	4,612	945	278	8,951	1,293
	(8) Agriculture					
	Net Premium	26,271	60,572	20,255	3,33,040	3,19,225
	Income from Investments ²	13,950	18,371	22,228	80,505	79,679
	Other Income	3,963	893	196	8,436	1,275

M. J. ...



M

GENERAL INSURANCE CORPORATION OF INDIA
Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001
Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]
CIN: L67200MH1972GOI016133

Audited Segment (1) Reporting (Standalone) for the Quarter and Year Ended 31st March, 2026

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
	(9) Other Miscellaneous					
	Net Premium	18,466	30,674	21,981	1,14,429	96,446
	Income from Investments ²	3,607	3,077	5,400	17,733	17,533
	Other Income	909	129	53	1,858	281
	(10) FL/Credit					
	Net Premium	8,145	7,769	6,866	27,286	28,934
	Income from Investments ²	1,222	1,864	2,432	7,454	8,133
	Other Income	362	94	23	781	130
	(C) Marine					
	(1) Marine Cargo					
	Net Premium	12,238	9,455	11,754	44,925	41,825
	Income from Investments ²	2,879	3,068	5,786	14,778	16,936
	Other Income	749	144	62	1,549	271
	(2) Marine Hull					
	Net Premium	11,414	8,261	13,714	49,007	53,370
	Income from Investments ²	3,652	3,324	3,901	18,120	23,494
	Other Income	926	145	8	1,899	376
	(D) Life					
	Net Premium	78,193	57,984	51,854	2,42,579	1,82,853
	Income from Investments ²	11,173	6,242	10,652	31,395	23,357
	Other Income	2,687	864	148	6,483	750
2	Premium Deficiency					
	A-Fire	-	-	-	-	-
	B-Miscellaneous					
	1-Motor	-	-	-	-	-
	2-Aviation	-	-	-	-	-
	3-Engineering	-	-	-	-	-
	4-Workmen Compensation	-	-	-	-	-
	5-LIABILITY	-	-	-	-	-
	6-Personal Accident	-	-	-	-	-
	7-Health	-	-	-	-	-
	8-Agriculture	-	-	-	-	-
	9-Other Misc.	-	-	-	-	-
	10-FL/Credit	-	-	-	-	-
	C-Marine					
	1-Marine Cargo	-	-	-	-	-
	2-Marine Hull	-	-	-	-	-
	D-Life	(411)	443	(4,110)	5,771	(3,762)

M. J. Ali.



M

GENERAL INSURANCE CORPORATION OF INDIA
Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001
Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]
CIN: L67200MH1972GOI016133

Audited Segment (1) Reporting (Standalone) for the Quarter and Year Ended 31st March, 2026

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
3	Segment Underwriting profit/ (Loss):					
	A-Fire	19,431	672	17,907	292	(1,20,423)
	B-Miscellaneous					
	1-Motor	(31,360)	(47,612)	(27,373)	(1,36,422)	(53,410)
	2-Aviation	2,949	(4,166)	7,119	(36,564)	(3,348)
	3-Engineering	3,013	817	11,801	19,800	9,735
	4-Workmen Compensation	(1,045)	280	(4,179)	(496)	(8,510)
	5-LIABILITY	99	3,534	(3,412)	(4,251)	(10,821)
	6-Personal Accident	1,672	516	7,303	(772)	25,778
	7-Health	(30,493)	(23,176)	(29,901)	(68,418)	(94,711)
	8-Agriculture	18,202	(535)	6,947	13,826	(1,368)
	9-Other Misc.	8,026	27,114	8,677	12,059	13,523
	10-FL/Credit	10,827	(1,537)	12,355	13,760	20,930
	C-Marine					
	1-Marine Cargo	5,878	(6,252)	(12,471)	(1,689)	(42,555)
	2-Marine Hull	6,250	120	31,877	13,772	(2,063)
	D-Life	(49,627)	(14,696)	(69,264)	(92,127)	(82,277)
4	Segment Operating profit/(Loss):					
	A-Fire	1,06,433	74,560	1,17,454	3,51,264	2,10,674
	B-Miscellaneous					
	1-Motor	21,214	(5,169)	34,123	72,328	1,50,368
	2-Aviation	6,616	(277)	11,011	(19,043)	12,792
	3-Engineering	16,934	12,434	27,007	73,070	58,319
	4-Workmen Compensation	(674)	616	(3,455)	1,149	(6,831)
	5-LIABILITY	5,881	8,198	2,994	18,346	8,724
	6-Personal Accident	4,320	3,361	10,551	11,341	36,452
	7-Health	(5,031)	(3,361)	(2,898)	25,951	(12,667)
	8-Agriculture	36,116	18,729	29,371	1,02,767	79,586
	9-Other Misc.	12,541	30,319	14,130	31,650	31,336
	10-FL/Credit	12,411	421	14,810	21,995	29,192
	C-Marine					
	1-Marine Cargo	9,506	(3,040)	(6,623)	14,638	(25,349)
	2-Marine Hull	10,829	3,589	35,785	33,790	21,807
	D-Life	(35,767)	(7,589)	(58,463)	(54,250)	(58,170)

MJW



M

GENERAL INSURANCE CORPORATION OF INDIA
Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001
Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]
CIN: L67200MH1972GOI016133

Audited Segment (1) Reporting (Standalone) for the Quarter and Year Ended 31st March, 2026

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
5	Segment Technical Liabilities:					
	Unexpired Risk Reserve-Net					
	A-Fire	6,07,083	6,26,788	5,93,259	6,07,083	5,93,259
	B-Miscellaneous					
	1-Motor	3,74,844	3,56,505	3,17,779	3,74,844	3,17,779
	2-Aviation	18,775	16,822	17,557	18,775	17,557
	3-Engineering	91,176	89,694	81,198	91,176	81,198
	4-Workmen Compensation	1,685	1,603	1,450	1,685	1,450
	5-LIABILITY	39,516	36,197	31,763	39,516	31,763
	6-Personal Accident	37,740	34,380	28,491	37,740	28,491
	7-Health	4,59,511	4,61,383	4,72,455	4,59,511	4,72,455
	8-Agriculture	34,290	31,270	23,815	34,290	23,815
	9-Other Misc.	57,214	58,954	46,137	57,214	46,137
	10-FL/Credit	13,643	13,004	14,467	13,643	14,467
	C-Marine					
	1-Marine Cargo	22,462	22,221	20,912	22,462	20,912
	2-Marine Hull	49,007	51,307	53,370	49,007	53,370
	D-Life	36,403	30,022	21,408	36,403	21,408
6	Outstanding Claims Reserves Including IBNR and IBNER - Gross					
	A-Fire	33,19,895	32,58,323	30,77,235	33,19,895	30,77,235
	B-Miscellaneous					
	1-Motor	19,60,705	19,46,351	19,46,027	19,60,705	19,46,027
	2-Aviation	1,78,566	1,91,510	1,61,899	1,78,566	1,61,899
	3-Engineering	4,92,723	4,79,304	4,51,820	4,92,723	4,51,820
	4-Workmen Compensation	17,169	17,558	17,718	17,169	17,718
	5-LIABILITY	2,09,673	2,08,397	1,82,447	2,09,673	1,82,447
	6-Personal Accident	92,032	99,775	84,896	92,032	84,896
	7-Health	6,08,623	5,65,142	4,48,649	6,08,623	4,48,649
	8-Agriculture	9,45,970	10,05,171	8,67,515	9,45,970	8,67,515
	9-Other Misc.	1,52,453	1,54,906	1,44,753	1,52,453	1,44,753
	10-FL/Credit	70,119	77,947	71,120	70,119	71,120
	C-Marine					
	1-Marine Cargo	1,56,955	1,62,722	1,68,210	1,56,955	1,68,210
	2-Marine Hull	1,76,058	1,78,582	2,16,592	1,76,058	2,16,592
	D-Life	3,44,713	2,79,396	2,37,872	3,44,713	2,37,872

Footnote:

- Segments include : (A) Fire, (B) Miscellaneous -(1) Motor, (2)Aviation, (3)Engineering, (4)Personal Accident (5).Workmen compensation (6)Liability (7) Health (8) Agriculture (9)Other Miscellaneous (10)FL/Credit (C) Marine - (1) Marine cargo (2)Marine Hull ,(D) Life
- Investment Income including profit/(loss) on sale of investments ,net of investment expenses.



MJAL



h



GENERAL INSURANCE CORPORATION OF INDIA
 Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001
 Date of Registration with IRDAI : 2nd April, 2001
 CIN: L67200MH1972GOI016133

Audited Standalone Balance Sheet as at 31st March 2026

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
SOURCES OF FUNDS		
Share Capital	87 720	87 720
Reserves and Surplus	52 86 131	43 92 732
Share Application money pending allotment	-	-
Deferred Tax Liability	-	-
Fair Value Change Account		
Shareholders Fund	11 16 461	12 81 790
Policyholders Fund	21 56 368	27 29 991
Borrowings	-	-
Total	86 46 680	84 92 233
APPLICATION OF FUNDS		
Investments- Shareholders	48 68 376	44 72 858
Investments- Policyholders	92 24 457	93 34 516
Loans	12 519	13 728
Fixed Assets	29 736	29 541
Deferred Tax Asset	1 04 300	69 333
Current Assets:		
Cash and Bank Balances	27 79 122	24 63 649
Advances and Other Assets	27 03 582	23 77 948
Sub-Total (A)	54 82 704	48 41 599
Deferred Tax Liability (Net)	-	4
Current Liabilities	89 88 687	83 23 306
Provisions	20 86 725	19 46 031
Sub-Total (B)	1 10 75 412	1 02 69 341
Net Current Assets (C)=(A-B)	(5592 708)	(5427 743)
Miscellaneous Expenditure(to the extent not written off or adjusted)	-	-
Debit balance in profit and loss account	-	-
Total	86 46 680	84 92 233

MJA



h

GENERAL INSURANCE CORPORATION OF INDIA

**AUDITED STANDALONE RECEIPT AND PAYMENT ACCOUNT/CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026
As per Direct Method**

Particulars	(Amount in ₹ Lakhs)	
	31.03.2026	31.03.2025
A Cash Flows from the operating activities:		
1 Premium received from policyholders, including advance receipts	0	0
2 Other Receipts		
Sundry Balances Written Back (Net)	0	0
Miscellaneous Receipts	550	451
3 Payments to the re-insurers, net of commissions and claims*	226 051	1,46,730
4 Payments to co-insurers, net of claims recovery	0	0
5 Payments of claims	0	0
6 Payments of commission and brokerage	0	0
7 Payments of other operating expenses	(34 154)	(33 310)
8 Preliminary and pre-operative expenses	0	0
9 Deposits, advances and staff loans	(8 654)	38 861
10 Income taxes paid (Net)	(248 481)	(216 064)
11 Service tax/GST paid	13 443	(2 982)
12 Other payments	(14 071)	(10 697)
13 Cash flows before extraordinary items	(65 317)	(77 011)
14 Cash flow from extraordinary operations	0	0
Net cash flow from operating activities	(65 317)	(77 011)
B Cash flows from investing activities:		
1 Purchase of fixed assets	(781)	(2 144)
2 Proceeds from sale of fixed assets	17	43
3 Purchases of investments	(2206 561)	(1860 668)
4 Loans disbursed	0	0
5 Sales of investments	1266 712	1131 968
6 Repayments received	1 471	1 600
7 Rents/Interests/ Dividends received	873 444	839 554
8 Investments in money market instruments and in liquid mutual funds (Net)	7 628	40 959
9 Expenses related to investments	(654)	(561)
Net cash flow from investing activities	(58 724)	1,50,751
C Cash flows from financing activities		
1 Proceeds from issuance of share capital	0	0
2 Proceeds from borrowing	0	0
3 Repayments of borrowing	0	0
4 Interest/dividends paid	(175 440)	(175 440)
Net cash flow from financing activities	(175 440)	(175 440)
D Effect of foreign exchange rates on cash and cash equivalents, net	293 343	78 687
E Net increase in cash and cash equivalents:(A+B+C+D)	(6 138)	(23 013)
Cash and cash equivalents at the beginning of the period	707 344	730 357
Cash and cash equivalents at the end of the period	701 206	707 344

* Earned Premium less incurred claim less net commission adjusted for various outstanding, receivable, payable and Deposits. Figures in bracket indicates cash outflows.

Reconciliation of Cash & Cash Equivalent with Schedule 11

	31.03.2026	31.03.2025
Cash and cash equivalents at the beginning of the period		
Cash and Bank Balances as per Schedule 11	2463 755	2438 974
Less: Fixed deposits having maturity of more than 3 months	1062 768	940 839
Less: Deposits under margin for Letter of Credit	693 643	767 778
Cash and cash equivalents at the beginning of the period	707 344	730 357
Cash and cash equivalents at the end of the period		
Cash and Bank Balances as per Schedule 11	2779 122	2463 755
Less: Fixed deposits having maturity of more than 3 months	1522 411	1062 768
Less: Deposits under margin for Letter of Credit	555 505	693 643
Cash and cash equivalents at the end of the period	701 206	707 344



MZ

h



General Insurance Corporation of India

Notes forming part of Audited Standalone Financial Results for the Quarter and Year Ended 31.03.2026

1. The above audited Standalone Financial Results of the Corporation for the quarter and year ended March 31, 2026, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 26, 2026.
2. The Standalone Financial Results for the quarter and year ended March 31, 2026, were audited by joint statutory auditors, S H B A & CO LLP, Chartered Accountants and S A R A & Associates, Chartered Accountants.
3. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respective financial year.
4. Other income includes forex gain of ₹ 46,730 lakhs for the Period ended March 31, 2026 (Previous year ₹ 6,549 lakhs).
5. The balances of amount due to/from and the deposits kept with other persons/bodies carrying on insurance business are subject to confirmation/reconciliation. There exists a detailed process to match confirmations with the books and these are marked for majority of the balances. Adjustments, if any for unconfirmed balances will be accounted for on receipt /confirmation/reconciliation of the same. However, it may be noted that Provision for amount due from and the deposits, over a period of three years have been fully provided for. These balances and deposits are arising from the accounts booked through Statement of Accounts obtained from the cedants/ brokers.
6. The estimate of claims Incurred But Not Reported [IBNR] & Incurred But Not Enough Reported [IBNER], Premium Deficiency Reserve and Technical Reserves as on March 31, 2026, are incorporated in Standalone financial statements have been certified by the Corporation's Appointed Actuaries for Life and Non-Life businesses at the Head Office and by the Non-Life Appointed Actuary for the GIFT City branch. The reserves for branches are calculated by the local Actuaries and reviewed by Corporation's Life and Non-Life appointed Actuaries respectively.
7. In the Financial Year 2025-26, the rating provided by M/s AM Best was affirmed as Financial Strength Rating (FSR) of 'A- (Excellent)' and Long-Term Issuer Credit Rating (ICR) of 'a- (Excellent)', with 'Stable' outlook for FSR and Long-Term ICR. In the financial year 2024-25, the rating provided by M/s AM Best was Financial Strength Rating (FSR) is 'A- (Excellent)' and Long-Term Issuer Credit Rating (ICR) is 'a-(Excellent)', with 'Stable' outlook for FSR and Long-Term ICR.
8. The Audited Standalone Financial results for the quarter and year ended March 31, 2026 and March 31, 2025 comprises accounts of two foreign branches, one run-off foreign branch and one domestic branch.





General Insurance Corporation of India

Notes forming part of Audited Standalone Financial Results for the Quarter and Year Ended 31.03.2026

9. GIC Re Dubai branch continues to be in run-off operations since July 2021 and is presently servicing the accounting and claims of contracts underwritten in previous years prior to run-off. The business previously underwritten by Dubai branch is now being handled by GIFT City branch in India. Application for portfolio transfer of the open balances of Dubai branch to Gift City branch and eventual de-registration of Dubai branch has been filed with the UAE regulator and correspondence in this regard is in progress.
10. Creation of a Catastrophe Reserve is an accepted method to handle future volatility in claims, and to introduce a factor of stability in the financial results. The reserve can make a significant contribution to reducing financial vulnerability in future. This reserve is broadly intended to be utilised towards meeting large catastrophe losses against the insurance policies in force.

The Corporation decided to create the same from the financial year 2022-23 onwards annually, by appropriation of 10% of Operating Profit in respect of Revenue Accounts with an overall reserve cap of ₹ 500,000 lakhs. However, from the quarter ended June 30, 2025, the Corporation has started providing Catastrophe Reserve on quarterly basis.

(₹ in lakhs)

Revenue Account	FY2025-26		FY2024-25	
	Operating Profit	Catastrophe Reserve	Operating Profit	Catastrophe Reserve
Fire	3,51,264	35,126	2,10,675	21,068
Miscellaneous	3,39,554	33,955	3,87,272	38,727
Marine	48,428	4,843	(3,542)	0
Total	7,39,246	73,924	5,94,405	59,795

11. In view of the seasonality of Industry, the financial results for the quarters are not indicative of full year's expected performance.
12. On November 21, 2025, the Government of India 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 consolidating existing labour laws.

Based on legal opinions obtained by the Corporation, the Corporation is in the process of reassessing and implementing policy changes to its existing employee benefit policies, it has ascertained its estimated obligations under the New Labour Codes.





General Insurance Corporation of India

Notes forming part of Audited Standalone Financial Results for the Quarter and Year Ended 31.03.2026

Accordingly, the Corporation has recognised incremental estimated obligations on the account of employees past services, based on actuarial valuation and management's best estimate in accordance with AS 15 - 'Employee Benefits' consistent with guidance provided by the Institute of Chartered Accountants of India. This incremental estimate amounts to ₹ 29 Lakhs for Fixed Term Employees (FTE) and has been recognised in the Standalone Financial Results of the Corporation for the quarter and year ended 31st March, 2026. Currently, the finalisation of Central and State Rules on the New Labour Codes is awaited based on which the above estimates and assumptions will be re-assessed after obtaining further legal advice as may be required.

13. The Corporation does not fall under "Large Corporate" as per the applicability criteria given under Chapter XII of SEBI Operational circular dated August 10, 2021. Accordingly, relevant disclosures as per the above operational circular are not applicable to the Corporation.
14. The Corporation undertook a one-time rectification exercise during the current year to address long-standing mismatches between SAP Asset Accounting and the SAP General Ledger (GL) relating to gross block and accumulated depreciation.

Pursuant to this exercise, it was identified that excess depreciation had been charged over previous years in respect of assets within the Building category. Accordingly, a reversal of such excess depreciation of ₹ 728 Lakhs has been recognized in the current year.
15. Compared to FY 2024-25, provisions for Life-Re business have increased significantly in FY 2025-26 especially for the long-term business mainly due to adverse experience of mortality resulting in tightening of mortality assumptions while arriving at the provisions. Hence change in mortality assumptions had the significant impact, increasing the IBNR provisions by ₹ 702 Crores.
16. The Board of Directors of the Corporation have recommended final dividend at the rate of ₹ 13.25 per equity share (on face value of ₹ 5/- each) for the Financial Year 2025-26. Earlier during the current Financial Year, the Corporation had paid Final dividend of ₹ 10 per equity share (on face value of ₹ 5/- each) for the Financial Year 2024-25.
17. Figures of the previous period have been re-grouped wherever necessary, to conform to the current year presentation.
18. In accordance with requirements of IRDAI circular no. IRDAI/F&A/CIR/MISC/256/06/2021 dated September 30, 2021 on Public Disclosures by Insurers, the Corporation will publish the financials results on the company's website.

MJ

ED (Additional charge - CMD)
DIN 09322218

Place: Mumbai

Dated: May 26, 2026



h

SHBA & CO LLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

S A R A & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

Independent Auditors' Report on Consolidated Financial Results for the quarter and year ended March 31, 2026 of General Insurance Corporation of India pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with IRDA Circular reference: IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017.

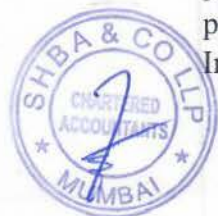
To

The Board of Directors of General Insurance Corporation of India

Report on Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying Consolidated Financial Results of General Insurance Corporation of India (the "holding company", "Corporation") for the quarter and year ended March 31, 2026 and its subsidiaries (the Corporation and its subsidiaries together known as "the group"), and its associates for the year ended on that date (hereinafter referred as the "Consolidated Financial Results") being submitted by the holding company pursuant to the requirement of Regulation 33 and Regulation of Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and IRDA Circular reference IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors as referred to in paragraph 16 in Other Matters section below, we report that the aforesaid Consolidated Financial Results:
 - a. presents Consolidated Financial Results in accordance with the requirements of Regulation 33 of the Listing Regulations, Regulation of Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and IRDAI Circular reference IRDA/F&A/CIR/LFTD /027 /01/2017 dated January 30, 2017, in this regard; and
 - b. gives a true and fair view in conformity with the applicable Accounting Standards ("AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, including relevant provisions of the Insurance Act, 1938 ("the Insurance Act"), the Insurance Regulatory and Development Authority of India Act, 1999 ("the IRDAI Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of these financial results and which are not inconsistent with the accounting principles as prescribed in IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, as amended ("the Regulations") and



SHBA & CO LLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

S A R A & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

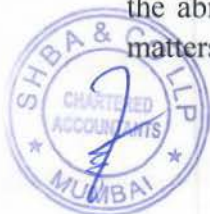
orders/directions/circulars issued by the IRDAI, to the extent applicable, of the consolidated net profit after tax and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

3. We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 together with the ethical requirements that are relevant to our audit of the Consolidated 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 Code of Ethics. We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors including the branch auditors in terms of their reports referred to in paragraph 16 in the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results.

Responsibilities of management and those charged with governance for the results

4. The accompanying Consolidated Financial Results have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for matters as stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial results that give a true and fair view of the financial position in accordance with the applicable Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder, the Insurance Act, the IRDAI Act, the Regulations and orders/directions/circulars issued by the IRDAI in this regard and other accounting principles generally accepted in India and in compliance with Regulation 33.
5. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the Corporation 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 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 & presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatements, whether due to fraud or error.
6. In preparing the Consolidated Financial Results, management is responsible for assessing the ability of the Corporation's to continue as Going Concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless



SHBA & CO LLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

S A R A & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

management either intends to liquidate the Corporation or to cease operations, as has no realistic alternative but to do so.

7. The Board of Directors of the Holding Company is also responsible for overseeing the Group and its Associate's financial reporting process.

Auditor's responsibilities for the audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Standards on Auditing, specified under section 143(10) of the Act, 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 on the basis of this Consolidated Financial Results. An Audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
9. Our responsibility is to express an opinion on these Consolidated Financial Results based on our audit of such Consolidated Financial Results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, mandated under Section 133 of the Act read with relevant rules issued thereunder, as applicable and including the relevant provisions of the Insurance Act, the IRDAI Act, the Regulations and orders/directions/circulars issued by IRDAI and other accounting principles generally accepted in India to the extent considered relevant and appropriate for the purpose of these Consolidated Financial Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India (Preparation of Financial Statement and Auditors' Report of Insurance Companies) Regulations, 2002, as amended and orders/directions/circulars issued by IRDAI to the extent applicable.
10. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated 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



SHBA & COLLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

SARA & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

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 in order 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 in place an adequate internal financial control with reference to Financial Results 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 management.
- 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 auditor's report to the related disclosures in the Consolidated 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the Circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its branches to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of the Company and such branches included in the Consolidated financial results, of which we are the independent auditors. For the other branches included in the Consolidated financial results, which have been audited by the branch auditors, such branch auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

11. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable



SHBA & CO LLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

S A R A & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

12. We communicate with those charged with governance of the Corporation and such other companies included in the Consolidated Financial Results of which we are the independent auditors 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.
13. 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

14. The Consolidated Financial Results includes the financial results for the quarter ended March 31, 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 the third quarter of the current financial year, which were subject to limited review by us.
15. The financial information of certain subsidiaries and associates are drawn up to a reporting date different from that of the Holding Company as disclosed under note no. 2 of the Consolidated Financial Results.
16. We did not audit the financial information/statements of three foreign branches and one domestic branch included in the Consolidated Financial Results, whose audited financial information reflect total assets (before eliminations) of ₹ 12,84,447 Lakhs as at March 31, 2026 and total Premiums earned (Net) (before eliminations) of ₹ 97,155 Lakhs and ₹ 2,50,781 Lakhs for the quarter and year ended March 31, 2026 as considered in the Consolidated Financial Results. These financial information have been audited by another auditor whose report has been furnished to us and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these branches is based solely on the report of another auditor.
17. Three branches are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors or local management certified under generally accepted auditing standards applicable in their respective countries. The Corporation's management has converted the financial information of such branches located outside India from accounting principles generally accepted in their respective countries to accounting

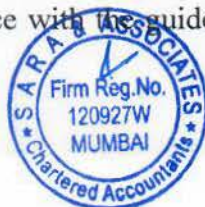


SHBA & CO LLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

S A R A & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

principles generally accepted in India. We have reviewed these conversion adjustments made by the Corporation's management. Our conclusion in so far as it relates to the balances and affairs of such foreign branches located outside India is based on the report of another auditor / management certified accounts and the material conversion adjustments prepared by the management of the Corporation reviewed by us.

18. The Consolidated Financial Results include the financial information of Dubai branch which has intimated the Run-off branch status as per the audited financial information received for the year ended March 31, 2026. The auditors of the branch have also stated that the Branch is not looked upon as a Going Concern in the future as a Portfolio Transfer Agreement has been entered on September 14, 2022, between GIC Gift City Branch and Dubai Branch.
19. We did not audit the annual financial statements/financial information of three subsidiaries included in the Consolidated Financial Results, whose financial information/financial statements reflect total assets (net) ₹ 8,83,343 Lakhs as at March 31, 2026, total premium is ₹ 12,409 Lakhs and ₹ 29,739 Lakhs for the quarter and year ended March 31, 2026 as considered in the Consolidated Financial Results. These financial information have been audited by another auditor whose report has been furnished to us and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of another auditor.
20. The Consolidated Financial Results also include the Group's share of net profit after tax in respect of three associates is of ₹ 66,188 Lakhs for the year ended on that date. Out of these, in respect of two associates, the financial statements have been audited by other auditors whose report has been furnished to us and one associate is based on the management certified financial information.
21. We have relied on the financial statements of the above Subsidiary and Associate Companies which have been consolidated on the basis of Management certified financial statements.
22. Our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates the aforesaid subsidiaries and associates, based solely on the reports of the Management and other auditors.
23. The actuarial valuation of liabilities in respect of Incurred But Not Reported (the "IBNR") including Incurred But Not Enough Reported (the "IBNER"), Premium Deficiency Reserve (the "PDR") and Technical Reserves (the "TR") is the responsibility of the Corporation's Appointed Actuaries (the "Appointed Actuaries"). The actuarial valuation of these liabilities, that are estimated using statistical methods, as at March 31, 2026 has been duly certified by the Appointed Actuaries and in their opinion, the assumptions considered by them for such valuations are in accordance with the guidelines and norms issued by the IRDAI and the



SHBA & COLLP
(Formerly Bathiya & Associates LLP)
Chartered Accountants
912, Solaris One,
N. S. Phadke Road,
Andheri East, Mumbai - 400 069.

SARA & Associates
Chartered Accountants
202, May Building, 297/299/301,
Princess Street, Near Marine Lines Flyover,
Marine Lines, Mumbai – 400 002

Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Corporation's Appointed Actuaries' Certificates in this regard for forming our conclusion on the valuation of liabilities for outstanding claims reserves, the PDR and TR contained in the Consolidated Financial Results of the Corporation.

For SHBA & Co LLP
Chartered Accountants
Firm Regn No. 101046W / W100063



Jatin A. Thakkar
Partner
Membership No. 134767
Place: Mumbai
Date: May 26, 2026
UDIN: 26134767CJHRF09320



For SARA & Associates
Chartered Accountants
Firm Regn No. 120927W



Manoj Agarwal
Partner
Membership No. 119509
Place: Mumbai
Date: May 26, 2026
UDIN: 26119509WCXG TW2957



GENERAL INSURANCE CORPORATION OF INDIA
Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001

Annexure-1

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]
CIN: L67200MH1972GOI016133

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

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
OPERATING RESULTS						
1	Gross Premiums Written:	11,16,103	11,08,346	10,74,608	44,36,788	41,95,533
2	Net Premium written ¹	10,00,743	10,48,580	9,97,609	40,90,439	38,41,223
3	Premium Earned (Net)	9,91,356	9,63,054	9,25,002	39,74,331	36,71,183
4	Income from investments (net) ²	1,94,908	1,89,045	2,65,745	8,67,380	8,73,468
5	Other income -Foreign exchange Gain/(Loss)	44,662	9,565	3,504	90,642	14,250
6	Total income (3+4+5)	12,30,926	11,61,664	11,94,251	49,32,353	45,58,902
7	Commissions & Brokerage (net)	2,18,119	1,74,551	2,00,015	8,06,733	7,47,199
8	Net commission ³	2,18,119	1,74,551	2,00,015	8,06,733	7,47,199
	Operating Expenses related to insurance business (a + b):					
	(a) Employees' remuneration and welfare expenses	5,115	5,911	6,135	20,511	17,984
9	(b) Other operating expenses	4,599	3,662	6,329	24,652	21,463
10	Premium Deficiency	(411)	443	(4,110)	5,771	(3,762)
	Incurring Claims:	-	-	-	-	-
	(a) Claims Paid	6,87,483	6,96,912	6,97,657	27,25,185	26,29,712
11	(b) Change in Outstanding Claims (Incl. IBNR/IBNER)	1,02,214	1,25,718	44,892	6,06,633	5,86,978
12	Total Expense (8+9+10+11)	10,17,119	10,07,198	9,50,919	41,89,485	39,99,573
13	Underwriting Profit/(Loss): (3-12)	(25,764)	(44,143)	(25,917)	(2,15,153)	(3,28,390)
14	Provisions for doubtful debts (including bad debts written off)	-	-	-	-	-
15	Provisions for diminution in value of investments	-	-	-	-	-
16	Operating Profit/(loss): (6-12)	2,13,806	1,54,466	2,43,332	7,42,868	5,59,328
17	Appropriations					
	Transfer to Profit and Loss A/c	1,90,097	1,40,428	1,83,537	6,68,944	4,99,533
	(a) Transfer to reserves	23,710	14,038	59,795	73,925	59,795
NON-OPERATING RESULTS						
18	Income in shareholders' account (a + b+c):					
	(a) Transfer from Policyholders' Fund	1,90,097	1,40,428	1,83,537	6,68,944	4,99,533
	(b) Income from investments	1,15,563	1,06,763	1,30,108	4,56,849	4,17,029
	(c) Other income	19,846	3,916	11,066	48,489	18,190
19	Expenses other than those related to insurance business	3,916	3,408	2,814	14,135	10,804
20	Provisions for doubtful debts (including bad debts written off)	10,202	10,177	730	11,782	5,448
21	Diminution in value of investments written off	626	1,490	6,788	3,694	8,036
22	Total Expense(19+20+21)	14,745	15,075	10,332	29,612	24,288
23	Profit / (Loss) before extraordinary items (18-22)	3,10,761	2,36,032	3,14,381	11,44,670	9,10,464
24	Extraordinary Items	-	-	-	-	-
25	Profit/ (loss) before tax (23-24)	3,10,761	2,36,032	3,14,381	11,44,670	9,10,464
26	Provision for tax	72,928	60,894	77,994	2,44,620	2,13,068
27	Profit / (loss) after tax	2,37,833	1,75,139	2,36,387	9,00,049	6,97,396
	Share of Profit in Associates Companies	15,426	(2,573)	13,499	66,188	45,788
	Profit for the year	2,53,259	1,72,566	2,49,886	9,66,238	7,43,184



Handwritten signature



GENERAL INSURANCE CORPORATION OF INDIA
Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001

Annexure-1

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]
CIN: L67200MH1972GOI016133

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

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
28	Dividend per share (₹)					
	(a) Interim Dividend	-	-	-	-	-
	(b) Final dividend	-	-	-	10.00	10.00
29	Profit / (Loss) carried to Balance Sheet	2,53,259	1,72,553	2,50,090	34,51,588	26,61,390
30	Paid up equity capital	87,720	87,720	87,720	87,720	87,720
		58,41,924	55,02,935	47,78,196	58,41,924	47,78,196
31	Reserve & Surplus (Excluding Revaluation Reserve)					
		32,74,807	43,60,814	40,14,044	32,74,807	40,14,044
32	Fair Value Change Account and Revaluation Reserve					
33	Total Assets:					
	(a) Investments:	1,48,37,299	1,55,13,687	1,43,28,022	1,48,37,299	1,43,28,022
	- Shareholders' Fund	53,21,740	54,97,082	48,28,520	53,21,740	48,28,520
	- Policyholders' Fund	95,15,559	1,00,16,604	94,99,502	95,15,559	94,99,502
	(b) Other Assets (Net of current liabilities and provisions)	(56,32,849)	(55,62,081)	(54,48,061)	(56,32,849)	(54,48,061)
34	Analytical Ratios ⁴:					
	(i) Solvency Ratio ⁵	4.21	3.87	3.70	4.21	3.70
	(ii) Expenses of Management Ratio ⁶	0.97	0.91	1.25	1.10	1.03
	(iii) Incurred Claim Ratio	79.66	85.42	80.28	83.83	87.62
	(iv) Net retention ratio	89.66	94.61	92.83	92.19	91.56
	(v) Combined ratio:	102.42	102.98	101.57	104.66	108.10
	(vi) Earning per share (₹)					
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	14.44	9.84	14.24	55.08	42.36
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	14.44	9.84	14.24	55.08	42.36
	(vii) NPA ratios: ⁷					
	a) Gross and Net NPAs	84396.51	84,539.31	89,505.00	84,396.51	89,505.00
	b) % Gross and Net NPAs	0.97	0.99	1.13	0.97	1.13
	(viii) Yield on Investments: ⁸					
	(a) Without unrealized gains	9.70	9.52	12.48	10.62	10.67
	(b) With unrealised gains	7.30	6.89	8.88	8.02	7.59
	(ix) Public shareholding					
	a) No. of shares In lakh	3,088	3,088	3,088	3,088	3,088
	b) Percentage of shareholding	17.60%	17.60%	17.60%	17.60%	17.60%
	c) % of Government holding	82.40%	82.40%	82.40%	82.40%	82.40%
	(in case of public sector insurance companies)					

Foot Notes:

- Premium is net of reinsurance
- Investment Income including profit/loss on sale of investments ,net of investment expenses.
- Commission is net of commission received on reinsurance .
- Analytical ratios are calculated as per definition given in IRDAI analytical ratios disclosures
- Solvency ratio has been worked out as on the last day of the period. It is taken same as per Standalone Financial statements
- Expenses of management ratio is calculated on the basis of Net premium.
- NPA ratios have been taken same as per Standalone Financial statements
- Yield on Investments has been taken same as per Standalone Financial Statements



M. J. K.

W

GENERAL INSURANCE CORPORATION OF INDIA
Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001
 Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]
 CIN: L67200MH1972GOI016133

Audited Segment (1) Reporting (Consolidated) for the Quarter and Year Ended 31 March 2026

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
1	Segment Income:					
	(A) Fire					
	Net Premium	2,86,511	3,56,818	3,53,082	12,15,578	11,93,938
	Income from Investments	73,416	71,237	97,961	3,25,008	3,26,463
	Other Income	15,210	3,392	1,791	30,747	5,218
	(B) Miscellaneous					
	(1) Motor					
	Net Premium	2,14,740	1,93,388	1,78,498	7,54,330	6,43,426
	Income from Investments	42,779	40,544	61,292	1,89,390	2,01,346
	Other Income	9,976	1,938	616	19,735	3,161
	(2) Aviation					
	Net Premium	12,025	10,985	8,119	37,549	35,114
	Income from Investments	2,726	3,726	3,877	15,709	15,876
	Other Income	941	164	15	1,812	264
	(3) Engineering					
	Net Premium	44,551	56,091	40,228	1,84,135	1,62,794
	Income from Investments	11,404	11,121	15,081	48,415	48,007
	Other Income	2,585	538	170	5,023	755
	(4) Workmen Compensation (W.C.)					
	Net Premium	944	1,039	781	3,369	2,900
	Income from Investments	295	320	714	1,489	1,652
	Other Income	76	15	9	156	26
	(5) Liability					
	Net Premium	21,307	18,500	14,629	80,371	63,825
	Income from Investments	4,725	4,468	6,387	20,536	19,310
	Other Income	1,088	210	67	2,131	304
	(6) Personal Accident (P.A.)					
	Net Premium	16,807	19,919	10,087	75,480	56,981
	Income from Investments	2,095	2,706	3,216	10,964	10,502
	Other Income	553	138	31	1,149	172
	(7) Health					
	Net Premium	2,49,283	2,14,178	2,53,206	9,19,791	9,45,403
	Income from Investments	20,860	18,886	26,770	85,473	80,824
	Other Income	4,616	938	279	8,943	1,288
	(8) Agriculture					
	Net Premium	26,271	60,572	20,255	3,33,040	3,19,225
	Income from Investments	14,005	18,403	22,228	80,669	79,679
	Other Income	3,970	880	196	8,412	1,275
	(9) Other Miscellaneous					
	Net Premium	18,426	33,756	34,612	1,23,655	1,10,180
	Income from Investments	3,624	3,098	5,346	17,814	17,623
	Other Income	915	120	74	1,846	275



M. J. ...



GENERAL INSURANCE CORPORATION OF INDIA
Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001

Annexure-II

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

CIN: L67200MH1972GOI016133

Audited Segment (1) Reporting (Consolidated) for the Quarter and Year Ended 31 March 2026

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
	(10) FL/Credit					
	Net Premium	8,455	7,933	7,400	27,967	29,503
	Income from Investments	1,222	1,864	2,483	7,454	8,228
	Other Income	362	94	26	781	125
	(C) Marine					
	(1) Marine Cargo					
	Net Premium	11,817	9,157	11,144	43,585	41,710
	Income from Investments	2,933	3,105	5,786	14,945	16,936
	Other Income	756	129	62	1,524	271
	(2) Marine Hull					
	Net Premium	11,414	8,261	13,714	49,007	53,370
	Income from Investments	3,652	3,324	3,950	18,120	23,666
	Other Income	926	145	21	1,899	366
	(D) Life					
	Net Premium	78,193	57,984	51,854	2,42,579	1,82,853
	Income from Investments	11,173	6,242	10,652	31,395	23,357
	Other Income	2,687	864	148	6,483	750
2	Premium Deficiency			-		
	A-Fire	-	-	-	-	-
	B-Miscellaneous			-		
	1-Motor	-	-	-	-	-
	2-Aviation	-	-	-	-	-
	3-Engineering	-	-	-	-	-
	4-Workmen Compensation	-	-	-	-	-
	5-LIABILITY	-	-	-	-	-
	6-Personal Accident	-	-	-	-	-
	7-Health	-	-	-	-	-
	8-Agriculture	-	-	-	-	-
	9-Other Misc.	-	-	-	-	-
	10-FL/Credit	-	-	-	-	-
	C-Marine			-		
	1-Marine Cargo			-		
	2-Marine Hull	-	-	-	-	-
	D-Life	(411)	443	(4,110)	5,771	(3,762)

MZM



GENERAL INSURANCE CORPORATION OF INDIA
Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001

Annexure-II

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

CIN: L67200MH1972GOI016133

Audited Segment (1) Reporting (Consolidated) for the Quarter and Year Ended 31 March 2026

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
3	Segment Underwriting profit/ (Loss):					
	<i>A-Fire</i>	17,077	25,332	27,141	36,301	(1,06,665)
	<i>B-Miscellaneous</i>					
	<i>1-Motor</i>	(31,953)	(47,681)	(28,482)	(1,35,116)	(55,676)
	<i>2-Aviation</i>	2,949	(4,166)	7,119	(36,564)	(3,348)
	<i>3-Engineering</i>	3,204	184	12,296	19,404	10,479
	<i>4-Workmen Compensation</i>	(1,045)	280	(4,179)	(496)	(8,510)
	<i>5-LIABILITY</i>	206	3,543	(3,500)	(4,114)	(10,505)
	<i>6-Personal Accident</i>	1,672	516	7,303	(772)	25,778
	<i>7-Health</i>	(30,258)	(23,502)	(29,893)	(68,386)	(94,492)
	<i>8-Agriculture</i>	18,202	(535)	6,947	13,826	(1,368)
	<i>9-Other Misc.</i>	20,603	24,725	16,664	28,198	21,178
	<i>10-FL/Credit</i>	11,039	(1,649)	12,251	13,690	20,843
	<i>C-Marine</i>					
	<i>1-Marine Cargo</i>	5,893	(6,607)	(12,187)	(2,750)	(41,707)
	<i>2-Marine Hull</i>	6,272	112	31,866	13,754	(2,120)
	<i>D-Life</i>	(49,627)	(14,696)	(69,264)	(92,127)	(82,277)
4	Segment Operating profit / (Loss):					
	<i>A-Fire</i>	1,05,703	99,961	1,26,892	3,92,056	2,25,016
	<i>B-Miscellaneous</i>					
	<i>1-Motor</i>	20,803	(5,198)	33,427	74,009	1,48,832
	<i>2-Aviation</i>	6,616	(277)	11,011	(19,043)	12,792
	<i>3-Engineering</i>	17,193	11,842	27,547	72,843	59,241
	<i>4-Workmen Compensation</i>	(674)	616	(3,455)	1,149	(6,831)
	<i>5-LIABILITY</i>	6,019	8,221	2,953	18,553	9,109
	<i>6-Personal Accident</i>	4,320	3,361	10,551	11,341	36,452
	<i>7-Health</i>	(4,781)	(3,678)	(2,844)	26,030	(12,380)
	<i>8-Agriculture</i>	36,177	18,748	29,371	1,02,907	79,586
	<i>9-Other Misc.</i>	25,142	27,943	22,085	47,858	39,076
	<i>10-FL/Credit</i>	12,623	309	14,760	21,925	29,195
	<i>C-Marine</i>					
	<i>1-Marine Cargo</i>	9,582	(3,373)	(6,339)	13,719	(24,501)
	<i>2-Marine Hull</i>	10,851	3,581	35,837	33,772	21,911
	<i>D-Life</i>	(35,767)	(7,589)	(58,463)	(54,250)	(58,170)

M. J. Jethi



K

GENERAL INSURANCE CORPORATION OF INDIA
Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001
Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]
 CIN: L67200MH1972GOI016133

Audited Segment (1) Reporting (Consolidated) for the Quarter and Year Ended 31 March 2026

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter ended /As at			Year Ended / As at	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
		Audited	Reviewed	Audited	Audited	Audited
5	Segment Technical Liabilities:					
	Unexpired Risk Reserve-Net					
	<i>A-Fire</i>	6,14,305	6,34,392	6,00,525	6,14,305	6,00,525
	<i>B-Miscellaneous</i>					
	<i>1-Motor</i>	3,77,366	3,58,283	3,21,716	3,77,366	3,21,716
	<i>2-Aviation</i>	18,775	16,822	17,557	18,775	17,557
	<i>3-Engineering</i>	92,747	91,034	82,031	92,747	82,031
	<i>4-Workmen Compensation</i>	1,685	1,603	1,450	1,685	1,450
	<i>5-LIABILITY</i>	40,243	36,847	32,078	40,243	32,078
	<i>6-Personal Accident</i>	37,740	34,380	28,491	37,740	28,491
	<i>7-Health</i>	4,59,929	4,61,908	4,72,757	4,59,929	4,72,757
	<i>8-Agriculture</i>	34,290	31,270	23,815	34,290	23,815
	<i>9-Other Misc.</i>	53,089	59,133	45,366	53,089	45,366
	<i>10-FL/Credit</i>	14,013	13,503	14,762	14,013	14,762
	<i>C-Marine</i>					
	<i>1-Marine Cargo</i>	23,586	23,285	21,745	23,586	21,745
	<i>2-Marine Hull</i>	49,007	51,307	53,370	49,007	53,370
	<i>D-Life</i>	36,403	30,022	21,408	36,403	21,408
6	Outstanding Claims Reserves Including IBNR and IBNER - Net					
	<i>A-Fire</i>	32,58,651	31,86,305	30,47,813	32,58,651	30,47,813
	<i>B-Miscellaneous</i>					
	<i>1-Motor</i>	19,64,013	19,49,370	19,48,874	19,64,013	19,48,874
	<i>2-Aviation</i>	1,78,566	1,91,510	1,61,899	1,78,566	1,61,899
	<i>3-Engineering</i>	4,93,772	4,80,453	4,52,638	4,93,772	4,52,638
	<i>4-Workmen Compensation</i>	17,169	17,558	17,718	17,169	17,718
	<i>5-LIABILITY</i>	2,10,031	2,08,731	1,82,772	2,10,031	1,82,772
	<i>6-Personal Accident</i>	92,032	99,775	84,896	92,032	84,896
	<i>7-Health</i>	6,08,933	5,65,412	4,48,981	6,08,933	4,48,981
	<i>8-Agriculture</i>	9,45,970	10,05,171	8,67,515	9,45,970	8,67,515
	<i>9-Other Misc.</i>	1,41,537	1,53,593	1,45,565	1,41,537	1,45,565
	<i>10-FL/Credit</i>	70,829	78,593	71,661	70,829	71,661
	<i>C-Marine</i>					
	<i>1-Marine Cargo</i>	1,58,037	1,63,647	1,68,881	1,58,037	1,68,881
	<i>2-Marine Hull</i>	1,76,058	1,78,582	2,16,592	1,76,058	2,16,592
	<i>D-Life</i>	3,44,713	2,79,396	2,37,872	3,44,713	2,37,872

Footnotes:

- Segments include : (A) Fire, (B) Miscellaneous -(1) Motor, (2)Aviation, (3)Engineering, (4)Personal Accident (5).Workmen compensation (6)Liability (7) Health (8) Agriculture (9)Other Miscellaneous (10)FL/Credit (C) Marine - (1) Marine cargo (2)Marine Hull ,(D) Life
- Investment Income including profit/loss on sale of investments ,net of investment expenses.



MJALW





GENERAL INSURANCE CORPORATION OF INDIA
Registration No. 112 : Date of Registration with IRDAI : 2nd April, 2001
Date of Registration with IRDAI : 2nd April, 2001
CIN: L67200MH1972GOI016133

Audited Consolidated Balance Sheet as at 31 March 2026

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
SOURCES OF FUNDS		
Share Capital	87 720	87 720
Reserves and Surplus	58 41 924	47 78 196
Share Application money pending allotment	-	-
Fair Value Change Account		
Shareholders Fund	11 18 438	12 84 054
Policyholders Fund	21 56 368	27 29 991
Borrowings	0	-
Total	92 04 450	88 79 961
APPLICATION OF FUNDS		
Investments- Shareholders	53 21 740	48 28 520
Investments- Policyholders	95 15 559	94 99 502
Loans	12 531	13 736
Fixed Assets	30 443	29 918
Goodwill on consolidation	2 738	2 738
Deferred Tax Asset	1 04 300	69 333
Current Assets:		
Cash and Bank Balances	28 48 888	25 27 964
Advances and Other Assets	27 37 080	25 05 230
Sub-Total (A)	55 85 968	50 33 194
Deferred Tax Liability (Net)	475	187
Current Liabilities	92 71 377	86 23 267
Provisions	20 96 977	19 73 527
Sub-Total (B)	1 13 68 829	1 05 96 981
Net Current Assets (C)=(A-B)	(5782 861)	(5563 787)
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-
Debit balance in profit and loss account	-	-
Total	92 04 450	88 79 961

MJM





GENERAL INSURANCE CORPORATION OF INDIA
AUDITED CONSOLIDATED RECEIPT AND PAYMENT ACCOUNT/CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026
As per Direct Method

Particulars	(Amount in ₹ Lakhs)	
	31.03.2026	31.03.2025
A Cash Flows from the operating activities:		
1 Premium received from policyholders, including advance receipts	0	0
2 Other receipts		
Miscellaneous Receipts	1,153	1,211
3 Payments to the re-insurers, net of commissions and claims*	3,38,272	2,14,248
4 Payments to co-insurers, net of claims recovery	0	0
5 Payments of claims	0	0
6 Payments of commission and brokerage	0	0
7 Payments of other operating expenses	(9 414)	(34 228)
8 Preliminary and pre-operative expenses	0	0
9 Deposits, advances and staff loans	(30 338)	2,52,452
10 Income taxes paid (Net)	(252 387)	(222 361)
11 Service tax/GST paid	13,456	(2 979)
12 Other payments	(14 099)	(10 724)
13 Cash flows before extraordinary items	46,643	1,97,619
14 Cash flow from extraordinary operations	0	0
15 Net cash flow from operating activities	46,643	1,97,619
B Cash flows from investing activities:		
1 Purchase of fixed assets	(1 086)	(2 541)
2 Proceeds from sale of fixed assets	(290)	170
3 Purchases of investments	(2366 989)	(2123 987)
4 Loans disbursed	0	0
5 Sales of investments	12,68,742	11,33,978
6 Repayments received	1,744	1,600
7 Rents/Interests/ Dividends received	8,82,746	8,57,263
8 Investments in money market instruments and in liquid mutual funds (Net)(a)	7,628	40,959
9 Expenses related to investments	26	(1)
10 Net cash flow from investing activities	(207 478)	(92 559)
C Cash flows from financing activities		
1 Proceeds from issuance of share capital	0	0
2 Proceeds from borrowing	0	0
3 Repayments of borrowing	0	0
4 Interest/dividends paid	(175 440)	(175 440)
5 Net cash flow from financing activities	(175 440)	(175 440)
D Effect of foreign exchange rates on cash and cash equivalents, net	3,35,588	65,051
E Net increase in cash and cash equivalents:(A+B+C+D)	(687)	(5 329.00)
Cash and cash equivalents at the beginning of the year	7,71,659	7,76,987
Cash and cash equivalents at the end of the year	7,70,971	7,71,659

* Earned Premium less incurred claim less net commission adjusted for various outstanding, receivable, payable and Deposits.

Figures in bracket indicates cash outflows.

Reconciliation of Cash & Cash Equivalent with Schedule 11

	31.03.2026	31.03.2025
Cash and cash equivalents at the beginning of the period		
Cash and Bank Balances as per	2528 070	2485 604
Less: Fixed deposits having maturity of more than 3 months	1062 768	940 839
Less: Deposits under margin for Letter of Credit	693 643	767 779
Cash and cash equivalents at the beginning of the period	771 659	776 987
Cash and cash equivalents at the end of the period		
Cash and Bank Balances as per Schedule 11	2848 888	2528 070
Less: Fixed deposits having maturity of more than 3 months	1522 411	1062 768
Less: Deposits under margin for Letter of Credit	555 505	693 643
Cash and cash equivalents at the end of the period	770 971	771 659





General Insurance Corporation of India

Notes forming part of Audited Consolidated Financial Results for the Quarter and Year Ended 31.03.2026

1. The above Audited Consolidated financial results of the Corporation for the quarter and year ended March 31, 2026, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 26, 2026.
2. The periods of Consolidated accounts for the Subsidiaries / Associates are as follows for the year ended March 31, 2026: -

Subsidiary	Period
GIC RE South Africa Limited	01.04.2025-31.03.2026
GIC RE, India, Corporate Member Limited	01.01.2025-31.12.2025
GIC Perestrakhovanie LLC*	01.01.2025-31.03.2026
Associates	
Agriculture Insurance Company of India Limited**	01.01.2025-31.03.2026
GIC – Bhutan Reinsurance Company Limited**	01.01.2025-31.03.2026
India International Insurance Pte Ltd	01.01.2025-31.12.2025

*For GIC Perestrakhovanie LLC, figures of Fifteen months are considered for consolidation to coincide with the financial year of corporation.

** For Agriculture Insurance Company of India Limited and GIC-Bhutan Reinsurance Company Limited profit figures of Fifteen months are considered to coincide with the financial year of corporation.

Foreign subsidiaries and associates are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which are local management certified under generally accepted auditing standards applicable in their respective countries except GIC Re South Africa Limited and GIC Re, India, Corporate Member Limited, which have been reviewed by their respective Auditors. We have materially converted the financial information of such subsidiaries and associates located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

3. The Consolidated Financial Results for the quarter and year ended March 31, 2026, were audited by joint statutory auditors, S H B A & CO LLP, Chartered Accountants and S A R A & Associates, Chartered Accountants.
4. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respective financial year.
5. Other income includes forex gain of ₹ 45,341 lakhs for the year ended March 31, 2026 (previous year ₹ 5,903 lakhs).



Handwritten signature



Handwritten mark



General Insurance Corporation of India

Notes forming part of Audited Consolidated Financial Results for the Quarter and Year Ended 31.03.2026

6. The balances of amount due to/from and the deposits kept with other persons/bodies carrying on insurance business are subject to confirmation/reconciliation. There exists a detailed process to match confirmations with the books and these are marked for majority of the balances. Adjustments, if any for unconfirmed balances will be accounted for on receipt /confirmation/reconciliation of the same. However, it may be noted that Provision for amount due from and the deposits, over a period of three years have been fully provided for. These balances and deposits are arising from the accounts booked through Statement of Accounts obtained from the cedants/ brokers.
7. The estimate of claims Incurred But Not Reported [IBNR] & Incurred But Not Enough Reported [IBNER], Premium Deficiency Reserve and Technical Reserves as on March 31, 2026, are incorporated in financial statements have been certified by the Corporation's Appointed Actuaries for Life and Non-Life businesses at the Head Office and by the Non-Life Appointed Actuary for the GIFT City branch. The reserves for branches are calculated by the local Actuaries and reviewed by Corporation's Life and Non-Life appointed Actuaries respectively.
8. In the financial year 2025-26, the rating provided by M/s AM Best was affirmed as Financial Strength Rating (FSR) of 'A- (Excellent)' and Long-Term Issuer Credit Rating (ICR) of 'a-(Excellent)', with 'Stable' outlook for FSR and Long-Term ICR. In the financial year 2024-25, the rating provided by M/s AM Best was Financial Strength Rating (FSR) is 'A- (Excellent)' and Long-Term Issuer Credit Rating (ICR) is 'a-(Excellent)', with 'Stable' outlook for FSR and Long-Term ICR.
9. GIC Re Dubai branch continues to be in run-off operations since July 2021 and is presently servicing the accounting and claims of contracts underwritten in previous years prior to run-off. The business previously underwritten by Dubai branch is now being handled by GIFT City branch in India. Application for portfolio transfer of the open balances of Dubai branch to Gift City branch and eventual de-registration of Dubai branch has been filed with the UAE regulator and correspondence in this regard is in progress.
10. Creation of a Catastrophe Reserve is an accepted method to handle future volatility in claims, and to introduce a factor of stability in the financial results. The reserve can make a significant contribution to reducing financial vulnerability in future. This reserve is broadly intended to be utilised towards meeting large catastrophe losses against the insurance policies in force. The Group decided to create the same from the financial year 2022-23 onwards, by appropriation of 10% of Operating Profit of holding company in respect of Revenue Accounts with an overall reserve cap of ₹ 500,000 lakhs. However, from the quarter ended June 30, 2025, the Corporation has started providing Catastrophe Reserve on quarterly basis.



M. J. S.



M



General Insurance Corporation of India

Notes forming part of Audited Consolidated Financial Results for the Quarter and Year Ended 31.03.2026

(₹ in Lakhs)

Revenue Account	FY2025-26		FY2024-25	
	Operating Profit	Catastrophe Reserve	Operating Profit	Catastrophe Reserve
Fire	3,51,264	35,126	2,10,675	21,068
Miscellaneous	3,39,554	33,955	3,87,272	38,727
Marine	48,428	4,843	(3,542)	0
Total	7,39,246	73,924	5,94,405	59,795

11. In view of the seasonality of Industry, the financial results for the quarters are not indicative of full year's expected performance.
12. On November 21, 2025, the Government of India 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 consolidating existing labour laws.

Based on legal opinions obtained by the Corporation, the Corporation is in the process of reassessing and implementing policy changes to its existing employee benefit policies, it has ascertained its estimated obligations under the New Labour Codes.

Accordingly, the Corporation has recognised incremental estimated obligations on the account of employees past services, based on actuarial valuation and management's best estimate in accordance with AS 15 - 'Employee Benefits' consistent with guidance provided by the Institute of Chartered Accountants of India. This incremental estimate amounts to ₹ 29 Lakhs for Fixed Term Employees (FTE) and has been recognised in the Standalone Financial Results of the Corporation for the quarter and year ended 31st March, 2026. Currently, the finalisation of Central and State Rules on the New Labour Codes is awaited based on which the above estimates and assumptions will be re-assessed after obtaining further legal advice as may be required.

13. The Corporation does not fall under "Large Corporate" as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021. Accordingly, relevant disclosures as per the above operational circular are not applicable to the Corporation.
14. The Corporation undertook a one-time rectification exercise during the current year to address long-standing mismatches between SAP Asset Accounting and the SAP General Ledger (GL) relating to gross block and accumulated depreciation.

Pursuant to this exercise, it was identified that excess depreciation had been charged over previous years in respect of assets within the Building category. Accordingly, a reversal of such excess depreciation of ₹ 728 Lakhs has been recognized in the current year.



MJA





General Insurance Corporation of India

Notes forming part of Audited Consolidated Financial Results for the Quarter and Year Ended 31.03.2026

15. Compared to FY 2024-25, provisions for Life-Re business have increased significantly in FY 2025-26 especially for the long-term business mainly due to adverse experience of mortality resulting in tightening of mortality assumptions while arriving at the provisions. Hence change in mortality assumptions had the significant impact, increasing the IBNR provisions by ₹ 702 Crores.
16. The Board of Directors of the Corporation have recommended final dividend at the rate of ₹ 13.25 per equity share (on face value of ₹ 5/- each) for the Financial Year 2025-26. Earlier during the current Financial Year, the Corporation had paid Final dividend of ₹ 10 per equity share (on face value of ₹ 5/- each) for the Financial Year 2024-25.
17. Figures of the previous period have been re-grouped wherever necessary, to conform to the current year presentation.
18. In accordance with requirements of IRDAI circular no. IRDAI/F&A/CIR/MISC/256/06/2021 dated September 30.2021 on Public Disclosures by Insurers, the Corporation will publish the financials results on the company's website.

M. J. ...

ED (Additional charge - CMD)
DIN 09322218

Place: Mumbai

Dated: May 26, 2026



26 May 2026

Corporate Service Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai 400051

Ref.: General Insurance Corporation of India

Sub.: Declaration about the unmodified opinion of Statutory Auditor

Dear Sir/Madam,

Pursuant to requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby confirm and declares that Statutory Auditors of the Company have issued the audit report on standalone and consolidated financial statements of the Corporation for the financial year ended 31 March 2026, with unmodified opinion.

Kindly take above on record

Yours faithfully,



Hitesh Joshi

Executive Director

(Additional Charge-CMD)

(DIN: 09322218)



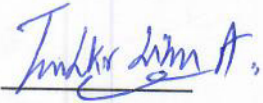
V. Balkrishna

Chief Financial Officer

For S H B A & CO LLP.

Chartered Accountants

**Firm Regn No.101046W/
W100063**



CA Jatin A. Thakkar

Partner

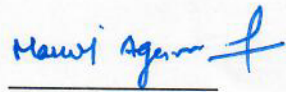
Mem No: 134767



For S A R A & Associates.

Chartered Accountants

Firm Regn No.120927W



CA Manoj Agarwal

Partner

Membership No. 119509

