August 12, 2026

The National Stock Exchange of India Ltd Corporate Communications Department "Exchange Plaza", 5th Floor, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051	**BSE Limited** Corporate Services Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001
Scrip Symbol: RELIGARE	**Scrip Code: 532915**

Subject: Presentation for earnings call to be held on Thursday, August 13, 2026 at 04.00 P.M. IST

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), please find enclosed the copy of earnings call presentation pertaining to discussion of operational & financial performance of the Company for the quarter ended June 30, 2026.

The presentation is also made available on the website of the Company https://docs.religare.com/pdf/REL-Q1FY27-Investor-Presentation_12-August.pdf.

This is for your kind information and record.

For Religare Enterprises Limited

BABU RAO PRIYA

Digitally signed by BABU RAO PRIYA
DN: c=IN, o=Personal, pseudonym=m1tld7x6cgz2q8f54hay0ejo9vnpibr3, 2.5.4.20=174f654d57a899697fd0fcb43e2bfedca62b0dda2bfc946f3521447932d6cc33, postalCode=411028, st=Maharashtra, serialNumber=3559b2bf7ecb7e51c292a3a888b61179c2bb644aa24d9aef8d0182c35b7f0a44, cn=BABU RAO PRIYA
Date: 2026.08.12 22:45:55 +05'30'

Babu Rao P.
Group General Counsel & Group Chief Compliance Officer

Encl.: as above

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Religare Enterprises Limited

INVESTOR PRESENTATION | Q1 FY2027 | August 2026

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Important factors that could cause actual results, performance or achievements to differ materially include, among others: (a) material changes in the regulations governing the Company's businesses; (b) the Company's ability to comply with the capital adequacy norms prescribed by the Regulators; (c) decreases in the value of the Company's collateral or delays in enforcing the Company's collateral upon default by borrowers on their obligations to the Company; (d) the Company's ability to control the level of NPAs in the Company's portfolio effectively; (e) internal or external fraud, operational errors, systems malfunctions, or cyber security incidents; (f) volatility in interest rates and other market conditions; and (g) any adverse changes to the Indian economy.

This presentation is for general information purposes only

Table of Contents

Religare Enterprises Limited (REL)

A diversified portfolio of insurance and financial services business

INSURANCE BUSINESS

care HEALTH INSURANCE

- **India's 2nd Largest SAHI** 24% share in SAHI segment
- **Rs 3,247 Cr** (1) GWP
- **21,600+** Hospitals
- **288** Branch Offices

FINANCIAL SERVICES BUSINESS

RELIGARE BROKING – Values that bind

- **Full-service Broker**
- **1 Mn+** Total Customers
- **~2.4 Lakh** Active Clients
- **50** Branches
- **Multi-channel servicing** with digital focus

RELIGARE SME LOANS – Values that bind – In your success lies ours

- **NBFC with 15+** years of operations in **MSME lending**
- **238.4%** CRAR
- **0.8%** NNPA
- **Debt-free,** robust financials
- **Experienced leadership**; Ready to **scale-up**

RELIGARE HOME LOANS – Values that bind – सपने आपके साथ हमारा

- **Focused on self-employed and informal segment** in semi-urban markets
- **Rs 247 Cr** AUM
- **2,800+** Active Customer Count
- **Presence in** 8 States
- **Granular, secured asset** backed loan book

- Strong promoter group
- Massive TAM
- Financial Strength
- Experienced Team
- Robust Corporate Governance

Data represented as of Q1 FY27

Note 1: GWP is without 1/n basis

Key Leadership Appointments

Strengthening leadership across our businesses to drive growth and create long term value

Mr. Arjun Lamba
Managing Director

Religare Enterprises Ltd.

Mr. Ajay Kumar Shah
Managing Director & CEO

Care Health Insurance Ltd.

Mr. Manish Vishnu Dodeja
Executive Director

Care Health Insurance Ltd.

Mr. Srinivasan Karthik
Managing Director & CEO

Religare Finvest Ltd.

Mr. Pavan Kumar Gupta
Managing Director & CEO

Religare Housing Development Finance Corporation Ltd.

Mr. Pankaj Rathi
Whole Time Director & CFO

Religare Housing Development Finance Corporation Ltd.

REL – Q1 FY27 Executive Summary

Q1FY27 Consolidated Highlights

Revenue	Profit after Tax	Net Worth *	Cash & Cash Equivalents
Rs. 2,358.4 Cr	Rs. (46.9) Cr	Rs.3,061.9 Cr	Rs. 378.3 Cr
26% YoY Growth | Rs. 1,876.3 Cr	n.m. YoY Growth | Rs. 8.1 Cr	20% YoY Growth | Rs. 2,553.4 Cr	170% YoY Growth | Rs. 140.1 Cr

Q1FY27 Business Highlights

Care Health Insurance

Gross Written Premium (GWP) [1]
Rs. 3,247 Cr
37% YoY growth

Combined Insurance Service Ratio [2]
102.7%
30 bps YoY improvement

Profit before Tax [2]
Rs. 163 Cr
59% YoY growth

Religare Broking

Total Income
Rs. 99.5 Cr
7% YoY growth

Profit after Tax
Rs. 7.5 Cr
65% YoY growth

Net Worth
Rs. 384.4 Cr
6% YoY growth

Religare SME Loans

Total Income
Rs. 14.4 Cr
(25%) YoY growth

Profit After Tax
Rs. 15.1 Cr
(16%) YoY growth

Net Worth
Rs.914 Cr
17% YoY growth

Religare Home Loans

Total Income
Rs. 7.4 Cr
3% YoY growth

Total AUM
Rs. 247 Cr
Stable AUM

CRAR
121 %
Adequately Capitalized

Demerger Update

Following the communication received from RBI on August 6, REL and RFL shall engage with the Regulator and provide further clarifications as may be required

Note 1 – Numbers are without "1/n" basis
Note 2 – IndAS basis after considering the impact of Ind AS 117, "Insurance Contracts"
** Attributable to owners of the company*
n.m. – not meaningful

REL – Income Statement (Consolidated)

Particulars (Rs. Cr)	Q1FY27	Q1FY26	Q4FY26	FY26	FY25
Interest Income	244.73	199.54	260.69	913.54	714.64
Dividend Income	3.32	1.23	2.66	6.41	4.73
Fee and Commission Income	0.75	4.18	2.09	8.54	15.01
Net Gain on Fair Value Changes	44.16	9.46	-	-	1.35
Sale of Services (Income From Broking Operations and E-Governance)	62.19	64.03	61.68	227.70	248.81
Other Revenue From Operations					
# Income From Insurance Premium (Net)	1,978.27	1,580.52	2132.37	7,252.70	6,345.91
# Other	19.98	12.54	7.93	50.47	47.71
Other Income	5.03	4.72	5.88	34.48	27.32
Total Income	**2,358.43**	**1,876.25**	**2,473.30**	**8,493.84**	**7,405.47**
Finance Costs	15.01	7.33	9.74	35.81	37.14
Fee and Commission Expenses	384.86	294.24	506.38	1,548.78	1,435.29
Net Loss on Fair Value Changes	-	-	71.65	62.89	1.00
Impairment and Loss Allowances on Financial Instruments	(16.86)	(14.79)	(37.21)	(108.65)	(53.07)
Employee Benefit Expenses	324.47	254.35	342.30	1,199.49	1,105.31
Depreciation, Amortization and Impairment	17.70	12.55	11.58	47.06	62.00
Other Expenses	1,709.96	1,316.83	1,441.68	5,621.19	4,574.50
Total Expenses	2,435.13	1,870.51	2,346.13	8,406.58	7,162.17
Profit / (Loss) Before Tax	**(76.73)**	**5.73**	**127.17**	**87.26**	**243.30**
Income Tax Expense / (Credit) Total	(29.75)	(2.39)	31.52	14.10	60.55
Net Profit / (Loss) for the period	**(46.98)**	**8.12**	**95.65**	**73.16**	**182.75**

REL – Segment Reporting (Consolidated)

Q1FY27

Particulars (Rs. Cr)	Insurance	Financial Services	Unallocated	Total
Revenue [1]	2,229.74	133.13	1.33	2,364.20
Segment Performance [2]	(87.26)	13.27	(2.74)	(76.73)
Assets	12,822.04	2,433.51	29.93	15,285.48
Liabilities	10,070.69	1,018.92	103.69	11,193.30

FY26

Particulars (Rs. Cr)	Insurance	Financial Services	Unallocated	Total
Revenue [1]	7,969.05	537.66	8.83	8,515.54
Segment Performance [2]	(46.84)	152.32	(18.22)	87.26
Assets	12,065.28	2,413.31	26.96	14,505.55
Liabilities	9,492.91	1,034.53	100.58	10,628.02

Note 1.Before inter-segment revenue adjustments
Note 2.Represents Profit/(Loss) before Tax

REL – Income Statement (Standalone)

Particulars (Rs. Cr)	Q1FY27	Q1FY26	Q4FY26	FY26	FY25
Revenue from Operations					
Interest Income	1.67	-	1.27	1.96	5.17
Net Gain on Fair Value Changes	0.30	0.21	0.04	1.02	0.00
Other Operating Income					
Other	0.55	0.03	0.45	1.25	1.09
Total Revenue from Operations	**2.52**	0.24	1.72	**4.22**	**6.26**
Other Income	1.87	2.86	1.63	12.22	35.56
Total Income	**4.38**	**3.10**	**3.35**	**16.44**	**41.82**
Finance costs	0.23	1.74	0.19	4.48	15.39
Impairment and Loss Allowances on Financial Instruments	0.04	-	0.12	0.28	4.47
Employee benefits expense	9.27	3.31	4.62	19.80	26.05
Depreciation and amortization expense	0.50	0.64	0.56	2.35	5.44
Other expenses	3.95	3.56	10.22	23.44	31.59
Total Expenses	**14.00**	9.25	15.72	**50.36**	**82.94**
Profit / (Loss) Before Tax	**(9.62)**	**(6.14)**	**(12.37)**	**(33.92)**	**(41.12)**
Total tax expense	-	-	-	(0.12)	(3.57)
Net Profit/ (Loss) after tax	**(9.62)**	**(6.14)**	**(12.37)**	**(33.80)**	**(37.54)**

Religare Broking Ltd. – Business Overview

Religare Broking Limited (RBL)

Strong foothold to drive growth

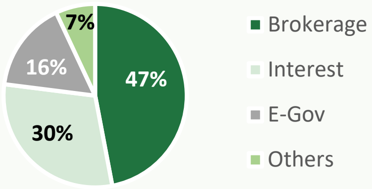
Assets Under Custody (AUC)

Rs. 47,946 Cr

Product Offerings

Retail Broking I Depository I Investment Products I E-Governance

Revenue Mix



Business Channels

- Branches
- Business Partners
- Bank Alliances
- Digital

Presence

Broking	E-Gov.
North (28%)	North (36%)
South (26%)	South (9%)
East (17%)	East (38%)
West (29%)	West (17%)

PAN-INDIA PRESENCE

50 Branches

400+ Cities

~1,100 Business Partners

~64,000 E-Gov Franchise

KEY PROPOSITION

- **Leading retail-focused broking platform with 30+ years legacy**
- **Serving ~2.4 Lakh active customers across age groups with a comprehensive suite of financial services under one roof**
- **Strong digital ecosystem: Dynami, Religare Online, & LEAP**
- **Capital-light, scalable model with in-house research capabilities**
- **Strong compliance & governance culture across all business verticals**

Q1 FY27 HIGHLIGHTS

- **Strong Q1 FY27 Rebound (YoY)**
- **+7%** YoY Growth in Q1 FY27 Total Income to Rs. 99.5 Cr, driven by:
  - **+13%** Growth in Brokerage
  - **+28%** Increase in Interest Income
- **+53%** YoY Growth in Q1 FY27 PBT to Rs. 10.0 Cr
- **+65%** YoY Growth in Q1 FY27 PAT to Rs. 7.5 Cr
- **+78%** YoY Growth in Client Debit Book
- Investing in tech upgrade & talent addition for next phase growth

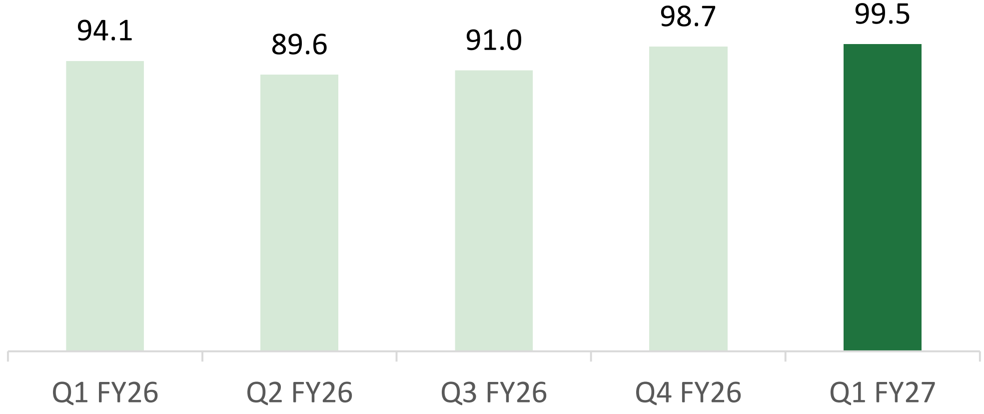
Note: Data is presented for RBL and its subsidiaries

Note: The map of India is for illustrative purposes only, is not drawn to scale, and does not represent the accuracy or authenticity of geographical or political boundaries.

Religare Broking – Key Financial Strengths

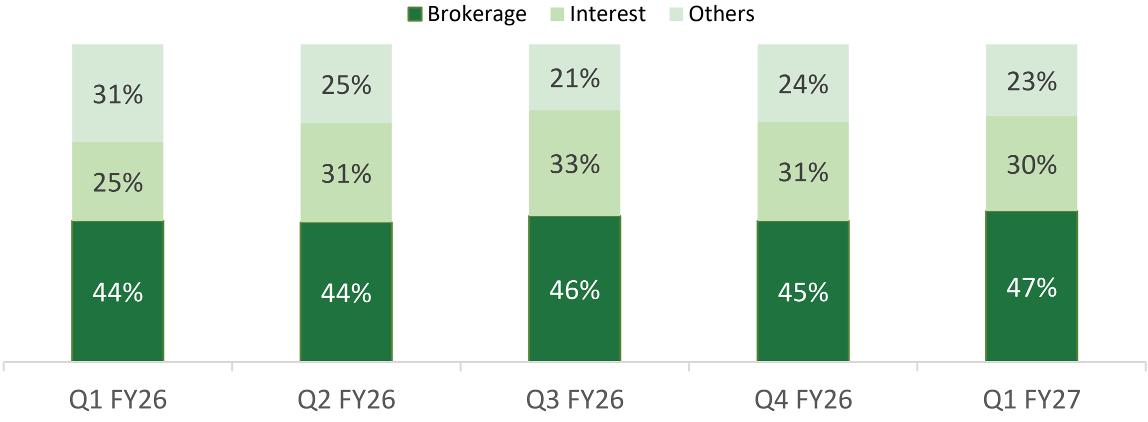
(Rs. Cr)

Total Income [1]



Sustained Revenue Growth with 7% YoY Increase

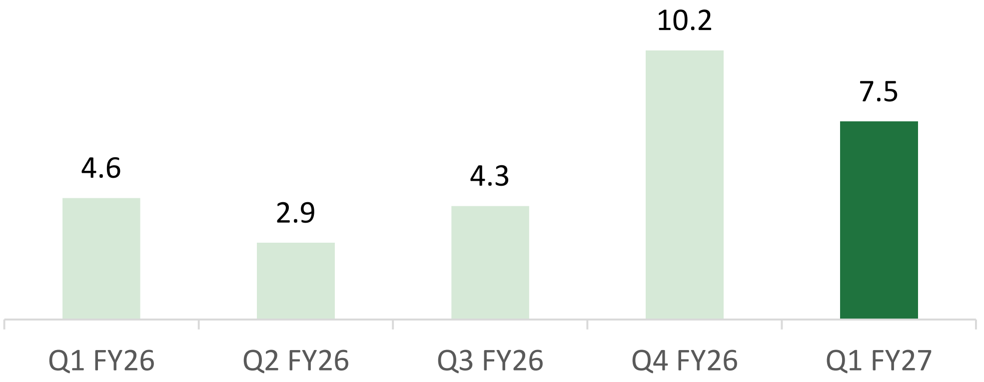
Revenue Mix [1]



Revenue Mix Driven by Core Business Growth

(Rs. Cr)

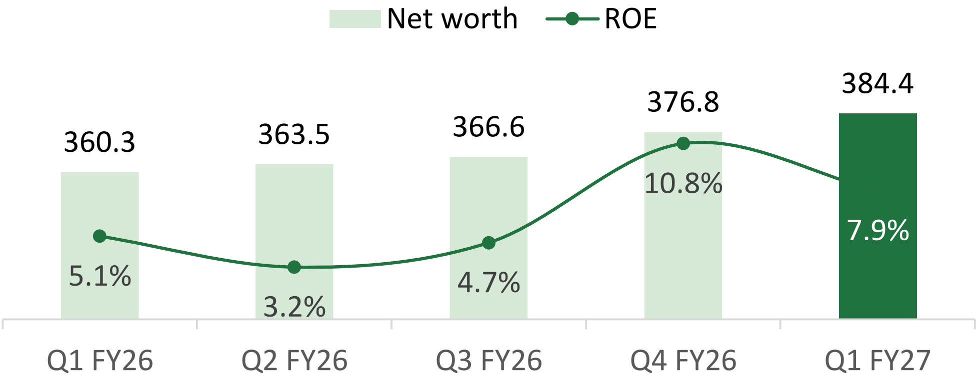
Profit After Tax [1]



Higher Profitability Backed by Operating Leverage

(Rs. Cr)

Net Worth [1]

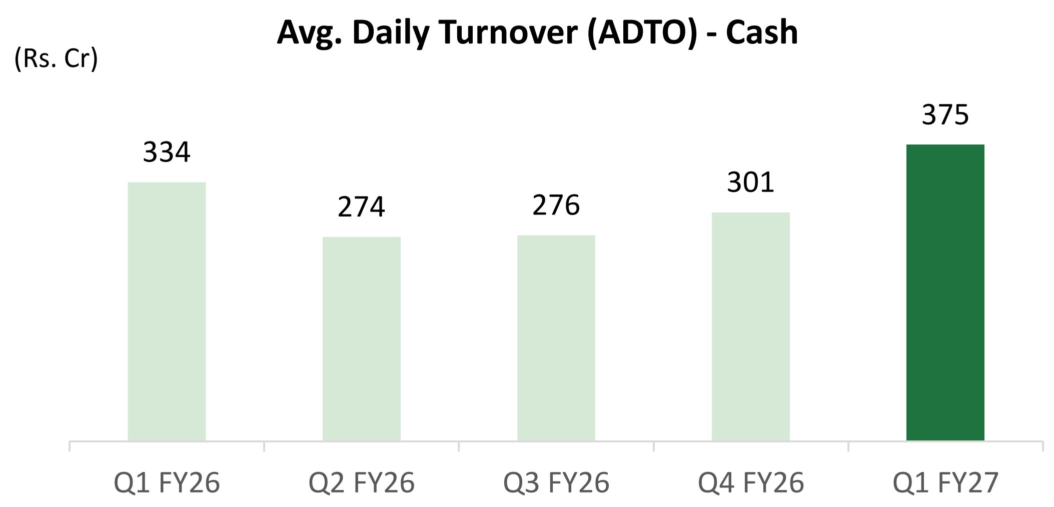


Steady Capital Accretion Enhancing Balance Sheet Strength and Supporting Growth

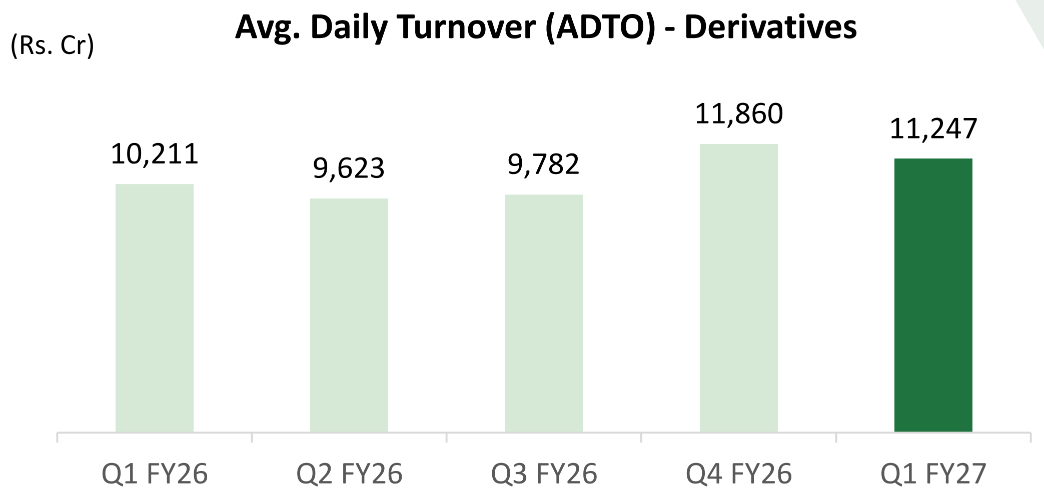
Note 1: Combined figures for RBL and its subsidiaries i.e. Religare Commodities Ltd. and Religare Digital Solutions Ltd.

RELIGARE Values that bind

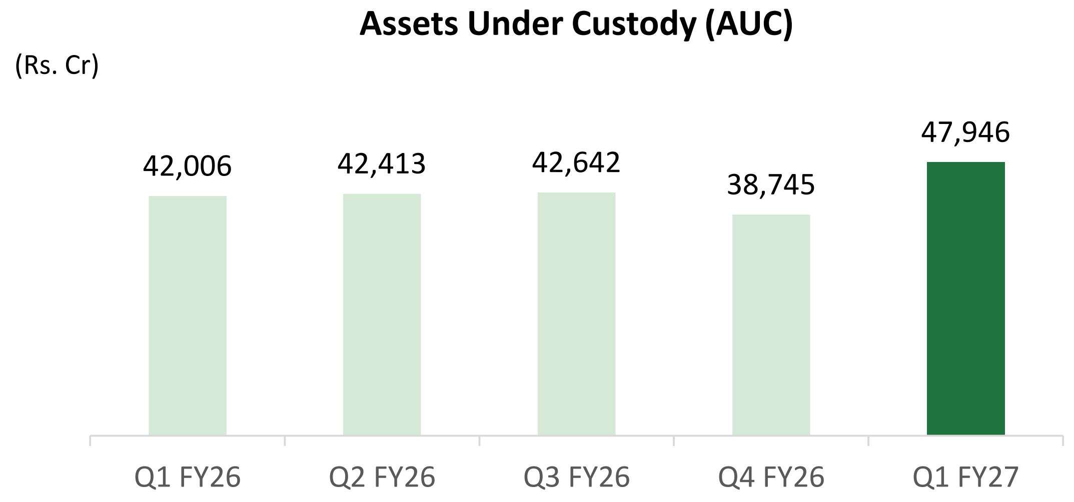
Religare Broking – Key Financial Strengths



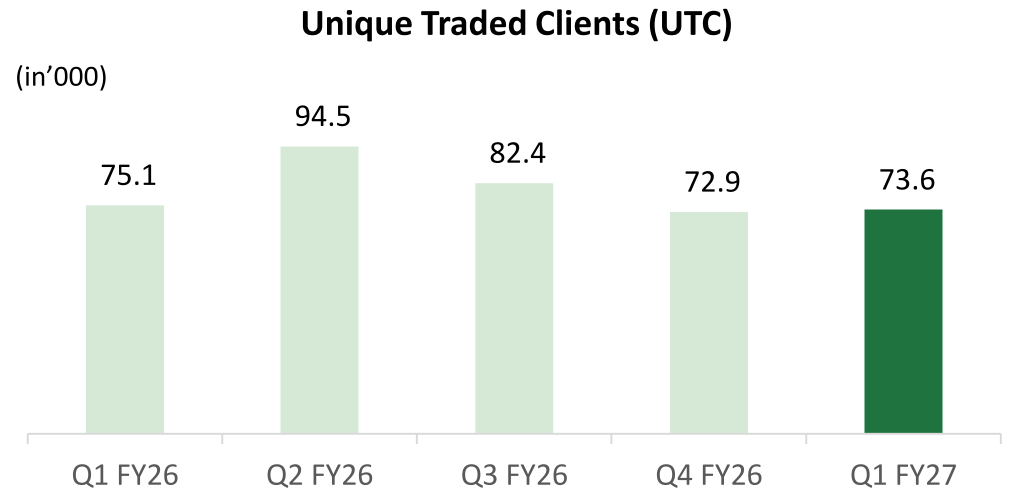
Cash Trading Volumes Grew in Line with Market Momentum



Resilient Derivative Trading Amid Evolving Market Dynamics



Record Asset Growth Reflects Strong Investor Confidence



UTC Largely Remained Stable Despite Evolving Market Dynamics

Religare Broking – Income Statement

Particulars (Rs. Cr)	Q1 FY27	Q1 FY26	Q4 FY26	FY26	FY25
Brokerage	47.3	41.8	43.9	167.0	186.9
E-Governance Income	9.2	8.8	10.1	36.3	32.0
Interest Income	29.8	23.3	30.6	112.3	103.1
Other operational revenue	13.3	20.2	14.0	57.8	60.7
Total Income	**99.5**	**94.1**	**98.7**	**373.4**	**382.7**
Finance Costs	9.2	5.8	9.9	32.2	24.9
Fees and commission expenses	23.6	21.3	22.5	85.4	91.8
Employee Costs	32.3	30.7	29.4	122.5	117.4
Other costs incl. Depreciation	24.5	29.7	24.0	103.7	105.6
Profit Before Tax	**10.0**	**6.5**	**12.9**	**29.6**	**42.9**
Tax	2.5	1.9	2.0	6.5	11.6
Profit After Tax	**7.5**	**4.6**	**10.9**	**23.1**	**31.3**
Other Comprehensive Income (OCI)	-	-	(0.7)	(1.0)	(1.2)
Total Comprehensive Income	**7.5**	**4.6**	**10.2**	**22.1**	**30.1**

Combined figures for RBL and its subsidiaries i.e. Religare Commodities Ltd. and Religare Digital Solutions Ltd. (RDSL); Previous year's figures have been re-instated post giving the effect of the Scheme of Arrangement approved by Hon'ble NCLT vide its order dated June 13, 2025, for transfer of E-Governance Business from RBL to RDSL w.e.f August 19, 2025.

Religare Broking – Growth Drivers

Increase Traded Clients

Improve client connect and add more products to increase client activity and retention

Improve Platform & Products

Upgrade the trading platform and mobile App. Invest in AI for better client experience and engagement

Grow Non-Broking Revenue

Grow MTF Book to boost interest income. Expand TPP distribution with new partners and products

Process-Led Execution

Process Re-engineering: Optimize key workflows. Automation: Drive faster, error-free, and scalable operations

Sustainable Growth

Technology powering growth and diversification

Smart multi-segment growth strategy

Steady, quality-led execution

Religare Finvest Ltd. – Business Overview

Religare Finvest Limited (RFL)

Rebuilding a Credible, Capital-Ready Lender

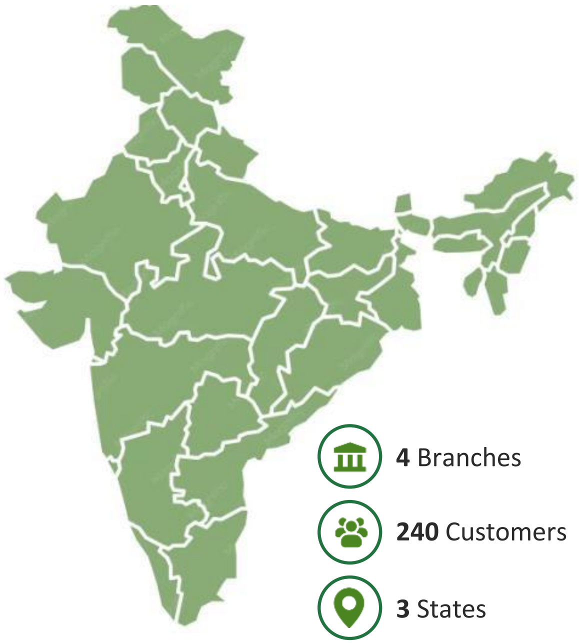
Net AUM
Rs. 53.1 Cr

Collection Efficiency
~98%

PAT
Rs 15.1 Cr

Net Owned Fund (NOF)
Rs 837.8 Cr

MULTI-STATE PRESENCE



4 Branches

240 Customers

3 States

KEY PROPOSITION

De-risking of Balance Sheet

Debt free balance sheet, paving the way for rebuilding and growth of the business

Tech-centric lending model

Building a Tech-centric lending model in accordance with the industry best practices

Strong promoter backing

Backed by a strong promoter group having a legacy of building long-term viable businesses

Q1 FY27 HIGHLIGHTS

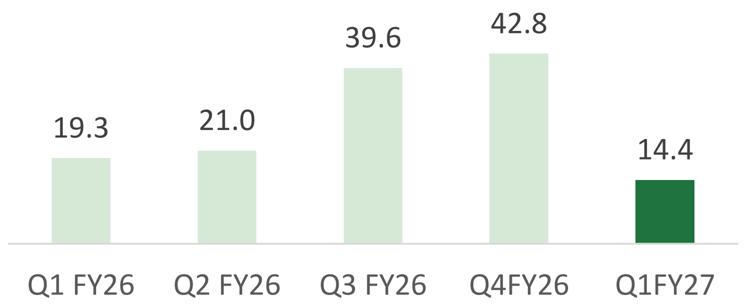
- Robust capital position with tangible net worth of ~Rs. 914 Cr , providing ample headroom for future growth
- Strong liquidity profile with cash balance / liquid investment of ~Rs. 609 crore, enabling restart of lending operations in due-time
- Stable and well-controlled asset quality, with NNPA at ~0.8%
- Collection efficiency remains strong and stable at ~98%
- Targeting growth through a complete technology transformation and intelligent process automation
- Leadership hiring and ready for the next phase of rebuilding and growth

Note: The map of India is for illustrative purposes only, is not drawn to scale, and does not represent the accuracy or authenticity of geographical or political boundaries.

RFL – Key Ratios

Total Income

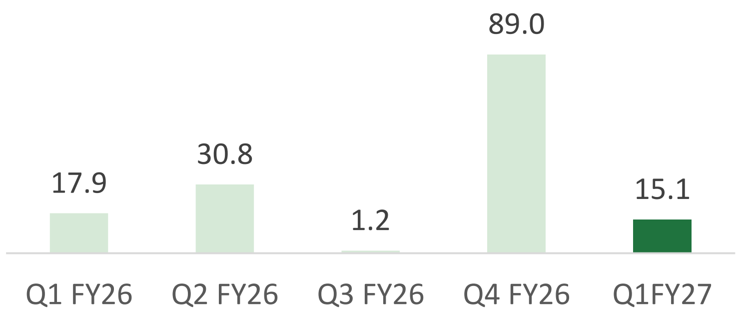
(Rs. Cr)



Reduction in loan book and lower recovery in Q1 FY27

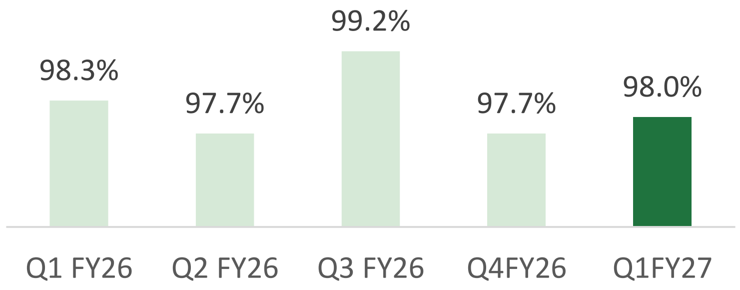
PAT

(Rs. Cr)



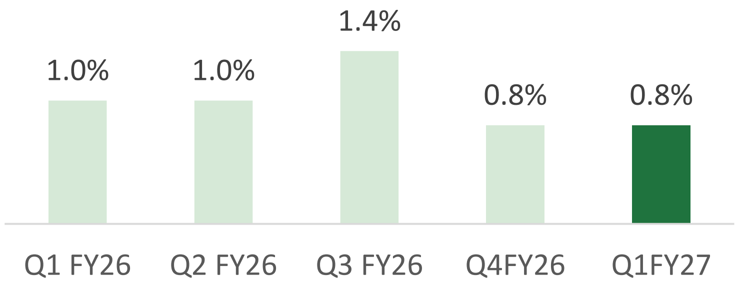
Impact due to lower recovery during the latest quarter

Collection Efficiency (Standard Book)



Sustained 98% collections highlight strong borrower discipline and portfolio stability

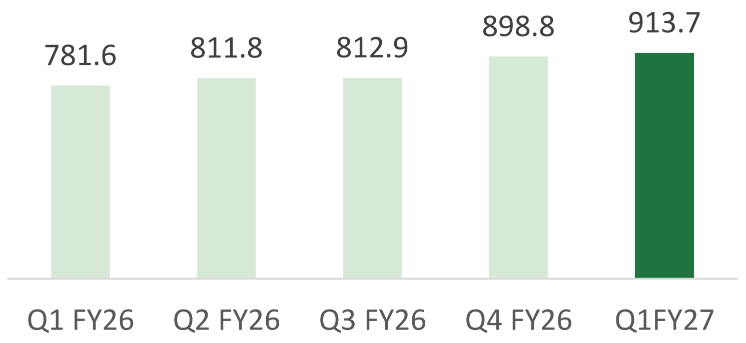
NNPA



Stable NNPA, reflecting stable portfolio quality and healthy provisioning coverage ratio

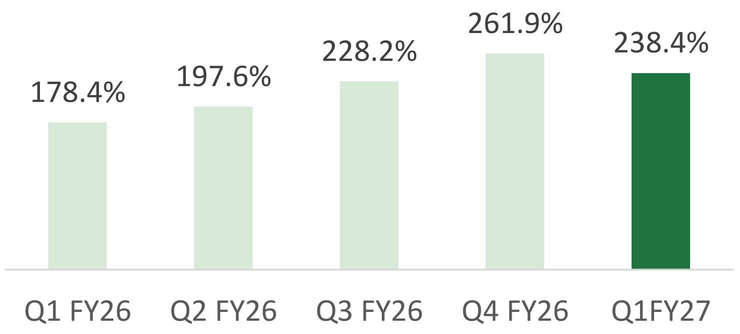
Net Worth

(Rs. Cr)



Consistent net worth accretion underscores financial strength and operational prudence

CRAR



Healthy capitalization provides adequate buffer and supports future growth

RFL – Income Statement

Particulars (Rs. Cr)	Q1 FY27	Q1 FY26	Q4 FY26	FY26	FY25
Interest Income	13.6	18.3	40.6	106.7	66.4
Other Operating Income	0.1	0.5	0.8	2.5	4.8
Finance Costs	(0.2)	(0.2)	(0.2)	(1.0)	(1.3)
Net Interest Income	**13.5**	**18.6**	**41.1**	**108.2**	**69.9**
Other Income	0.7	0.5	1.5	13.7	5.5
Net Total Income	**14.2**	**19.1**	**42.6**	**121.9**	**75.4**
Employee Expense	(11.7)	(8.7)	(17.2)	(47.4)	(42.1)
Other Operating costs	(7.6)	(6.8)	(7.8)	(29.3)	(44.4)
PPOP (Pre-Provision Operating Profit)	**(5.1)**	**3.6**	**17.6**	**45.2**	**(11.1)**
Net Provisions [(1)]	20.2	14.3	71.4	93.7	34.9
Profit before tax	**15.1**	**17.9**	**89.0**	**138.8**	**23.8**
Taxes	-	-	-	-	-
Profit after tax	**15.1**	**17.9**	**89.0**	**138.8**	**23.8**

Note 1 : Net of recovery with positive value indicating excess recovery over provisions

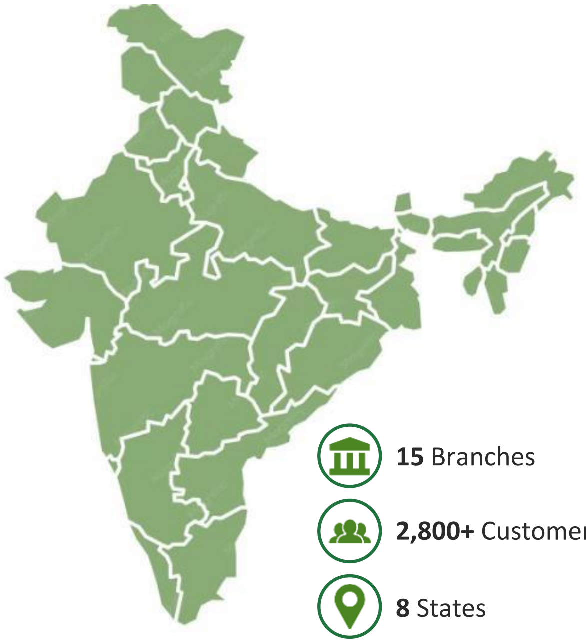
Religare Housing Development Finance Corporation Ltd – Business Overview

Religare Housing Development Finance Corporation Limited (RHDFCL)

Affordable Housing Specialist within REL Ecosystem

AUM	Product Mix	Customer Mix	LTV	CRAR	Credit Rating
Rs. 247 Cr	HL – 66% LAP – 34%	Salaried – 44% SENP – 56%	>50%	121%	LT – ICRA BBB-(Stable) CARE BBB-(Stable) ST – ICRA A3

PAN-INDIA PRESENCE



- **15** Branches
- **2,800+** Customers
- **8** States
- **~Rs. 12** Lakh of Average Ticket Size

KEY PROPOSITION

Governance

- Independent and empowered board with effective oversight
- Continuous strengthening of governance to support scalable & sustainable growth

Business Focus

- Deepen presence in existing markets
- Source loans within 30–40 km branch catchment
- Focus on self-employed and informal segment

Portfolio

- Build a retail, diversified, secured, granular portfolio
- Portfolio backed by residential mortgage

Q1 FY27 HIGHLIGHTS

- **Well capitalized balance sheet** with Net worth ~Rs 180 Cr; CRAR 121%; no external borrowings
- **Company's portfolio remains stable**, while its IT transformation is underway
- **Rs 250 Cr strategic capital commitment by REL** to further strengthen balance sheet, enhance leverage and enable diverse funding
- **Balanced geographical mix** across South, West & North
- **Appointed** Mr. Pavan Gupta, as MD & CEO, with over three decades of leadership experience in housing finance and mortgage lending
- **Enhanced financial leadership** with Mr. Pankaj Rathi appointed as Whole Time Director and CFO

Note: The map of India is for illustrative purposes only, is not drawn to scale, and does not represent the accuracy or authenticity of geographical or political boundaries.

RHDFCL – Foundation for Scalable Growth

Strong Structural Growth Drivers

- Affordable housing market growing at ~20% CAGR [1]
- Supported by government initiatives and deeper Tier-2/Tier-3 market penetration

Customer Focused

- Focused on self employed informal segment in Tier-2 and beyond
- Deliver a seamless and simple, end-to-end customer experience through digitisation

Experienced Management Team

- Seasoned leadership team with extensive housing finance expertise
- Strengthened management team through key senior-level appointments

Stable and Quality Portfolio

- Secured granular portfolio with average ticket size of ~Rs. 12 lacs
- Over 50% customers with 700+ bureau score

Digital-First Operations

- Build a digital first operating model through process automation & technology upgradation
- Leverage AI/ ML to improve productivity and to optimise operating costs

Capitalization to Support Growth

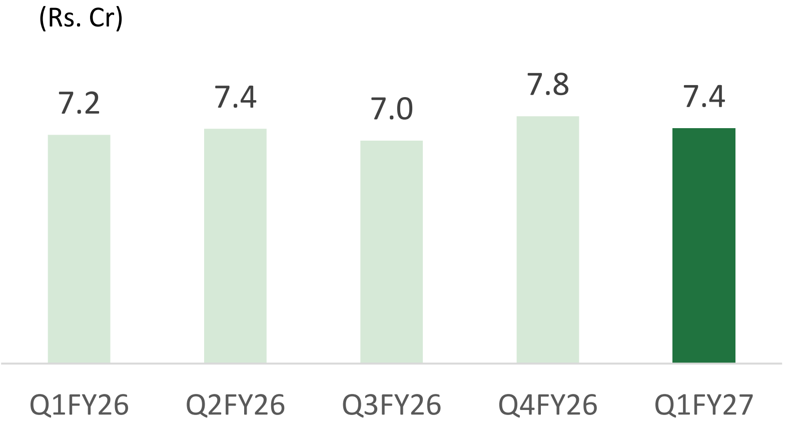
- Planned capital infusion in FY27 to strengthen the balance sheet
- Infusion to drive business growth and support new initiatives

The housing finance business continued its transition phase with emphasis on portfolio stability, technology transformation, and capital management

Note 1: Industry Estimates

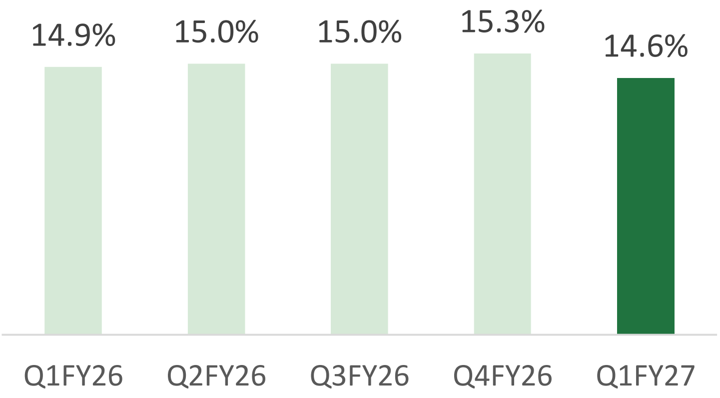
RHDFCL – Key Ratios

Total Income



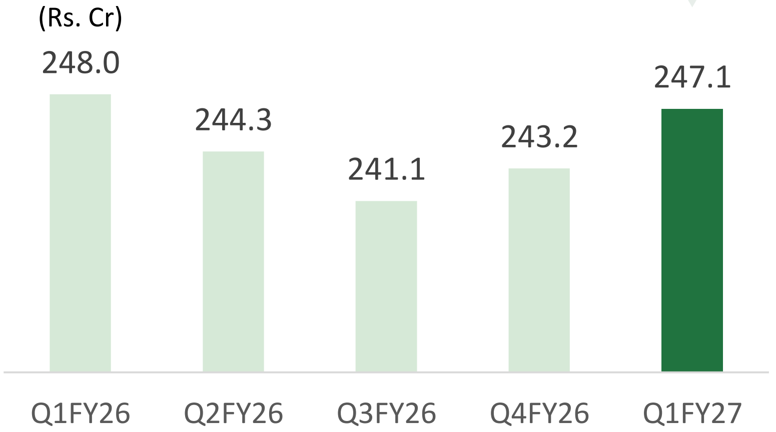
Continued stability in top line performance

Portfolio Yield



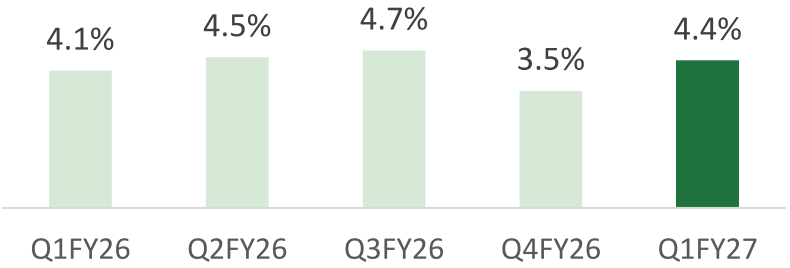
Moderation in portfolio yield sequentially

AUM



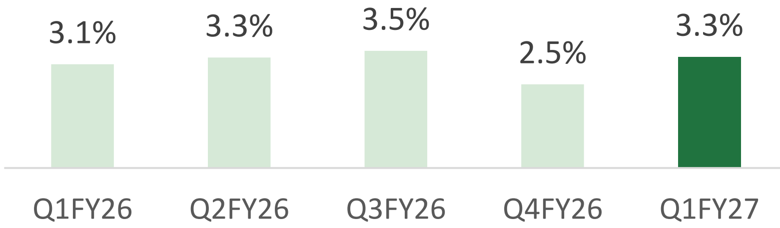
AUM continues to grow steadily in recent quarters

GNPA



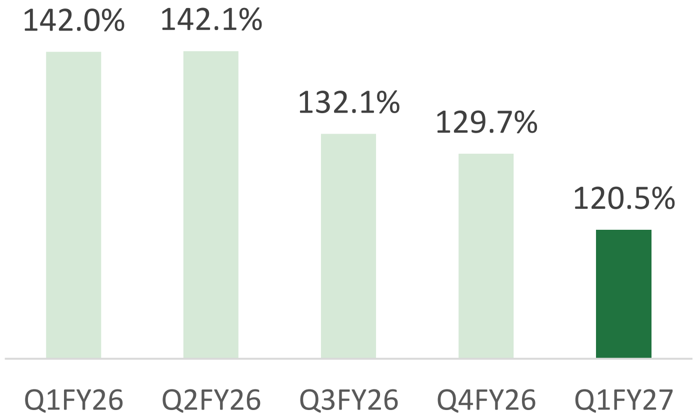
QoQ increase in GNPA due to seasonality

NNPA



NNPA remains around historical trends

CRAR



Robust capital adequacy providing ample headroom for scalable growth

Note: Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

RHDFCL – Income Statement

Particulars (Rs. Cr)	Q1FY27	Q1FY26	Q4FY26	FY26	FY25
Interest Income	7.10	6.91	7.71	28.48	30.1
Interest Expenses	(0.41)	(0.09)	(0.36)	(0.78)	(1.0)
Net Interest Income (NII)	**6.69**	**6.82**	**7.35**	**27.70**	**29.1**
Fees and other charges	0.22	0.19	0.26	0.93	1.2
Other Income	0.52	0.21	0.20	0.85	1.0
Total Income	**7.43**	**7.22**	**7.81**	**29.48**	**31.3**
Employee Benefit Expenses	(8.51)	(7.75)	(7.10)	(29.96)	(30.3)
Administration & Operating Cost	(3.65)	(3.28)	(4.38)	(15.35)	(14.4)
Depreciation	(0.33)	(0.33)	(0.25)	(1.19)	(1.5)
Operating Expenses	**(12.49)**	**(11.36)**	**(11.74)**	**(46.50)**	**(46.2)**
Pre Provision Operating Profit	**(5.06)**	**(4.14)**	**(3.92)**	**(17.02)**	**(14.9)**
Credit Cost	0.06	(0.25)	0.28	(1.43)	0.2
Profit/(Loss) Before Tax	**(5.00)**	**(4.39)**	**(3.64)**	**(18.45)**	**(14.7)**
Tax	-	0.24	-	-	2.0
Profit/(Loss) After Tax	**(5.00)**	**(4.15)**	**(3.64)**	**(18.45)**	**(12.7)**
Other Comprehensive Income	(0.24)	(0.04)	0.03	(0.19)	(0.2)
Total Comprehensive Income for the period	**(5.24)**	**(4.19)**	**(3.61)**	**(18.64)**	**(12.8)**

Note: Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

Care Health Insurance Ltd. – Business Overview

care
HEALTH INSURANCE

Care Health Insurance Limited (Care)

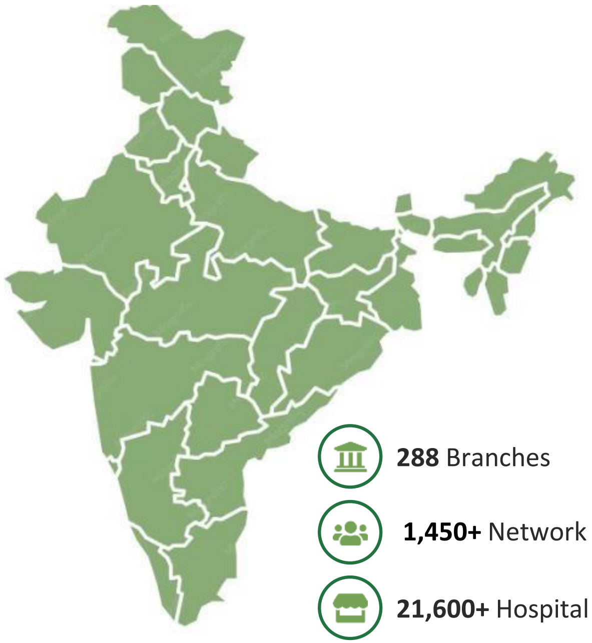
India’s Leading Standalone Health Insurer

GWP
Rs. 3,247 Cr

Investment Book
~ Rs. 11,751 Cr

Market Share
24% share in SAHI segment

DISTRIBUTION REACH



288 Branches

1,450+ Network Locations

21,600+ Hospital Tie-Ups

KEY PROPOSITION

2nd Largest SAHI

Overall Retail grew by 45%
Fast growing and consistently profitable

Efficient Operations

Settled 89 Lakhs+ claims since inception;
Claim settlement ratio at 96%

Sustained High-Teens ROE

Consistently delivering High-Teens ROE since FY23 (basis PBT)

Q1 FY27 HIGHLIGHTS

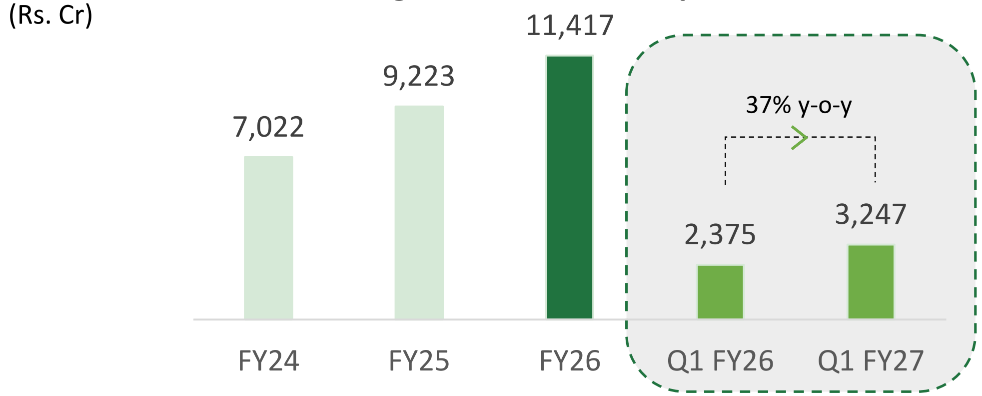
- GWP stood at Rs. 3,247 Cr in Q1 FY27, registering a robust growth of ~37% y-o-y, led by retail health growth
- Investment Book expanded to Rs. 11,751 Cr , providing a gross debt yield of 7.3%
- Raised Rs. 150 Cr through Right issue in Q1 FY27
- Raised Rs. 200 Cr through Tier II capital in the month of August 2026
- Overall claims NPS is 68 as of June 2026

Note: GWP is without 1/n basis
Note: The map of India is for illustrative purposes only, is not drawn to scale, and does not represent the accuracy or authenticity of geographical or political boundaries.

Care – Q1FY27 Performance

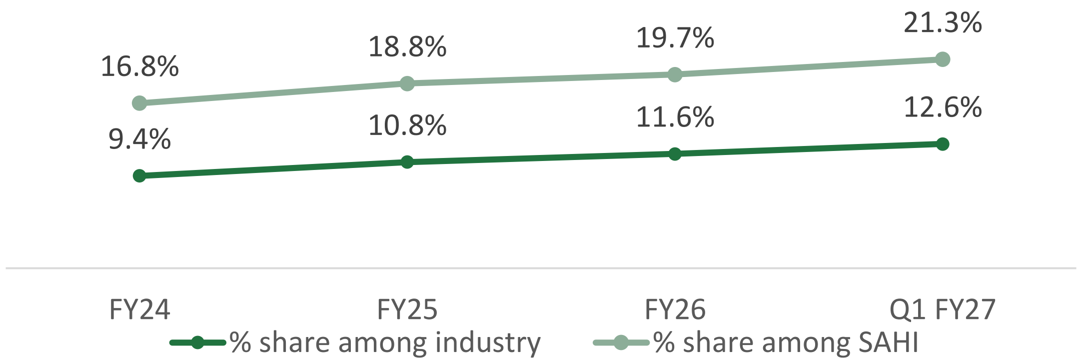
Maintaining leadership with Strong Premium Growth Vis-à-vis Industry

Robust growth traction in premiums



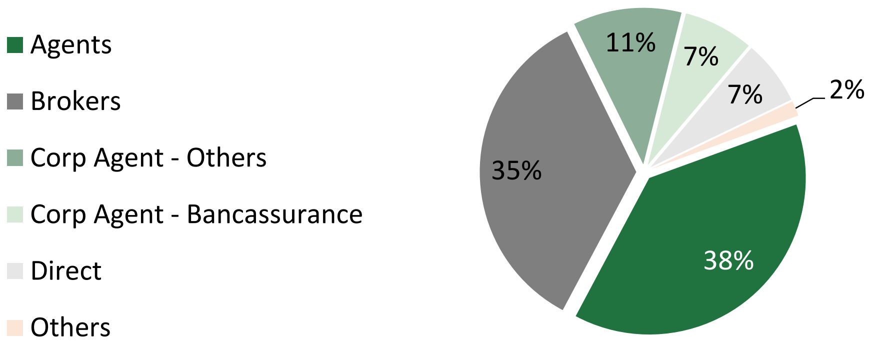
Source – Public Disclosure + Long term summary by GIC

Strong Retail market share



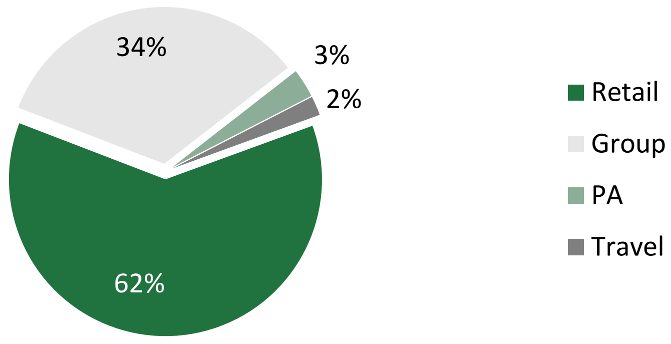
Source – GIC Segment

Distribution Mix



Source – Public Disclosures

Product Mix



Source – GIC Segment

Diversified, multi-channel distribution ensuring broad market reach and channel resilience

Note: % are on 1/n basis, GWP (Without 1/n basis)

Care – Q1FY27 Investment Portfolio Overview

Scaled investment book while maintaining stable yields and a high-quality portfolio

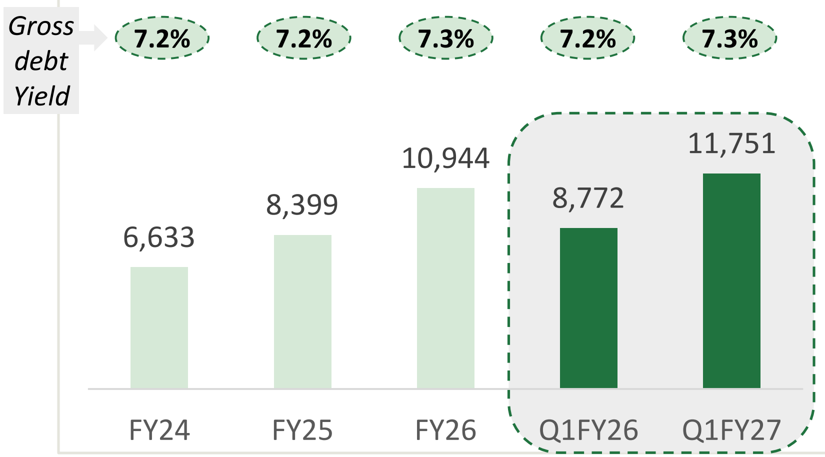
Investment AUM
Rs. 11,751 Cr

Gross Debt Yield (Annualized)
7.3%

93% Invested in
Bonds & Govt Securities

Leverage Ratio
4.3x

AUM GROWTH & YIELD TREND [1]



(AUM in Rs. Cr)

INVESTMENT PORTFOLIO MIX

Bonds	57%
G-Sec Bonds	36%
Equity / ETF	5%
Others	2%

DEBT SECURITIES BREAKDOWN BY CREDIT RATING

AAA	56%
G-SEC	39%
AA+	5%

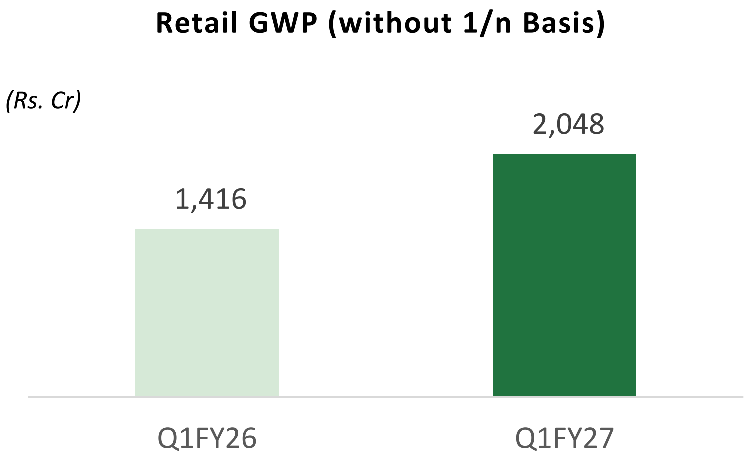
MTM profit of Equity Investment is Rs. 11 Cr
MTM profit of Non-Equity investments is Rs. 82 Cr

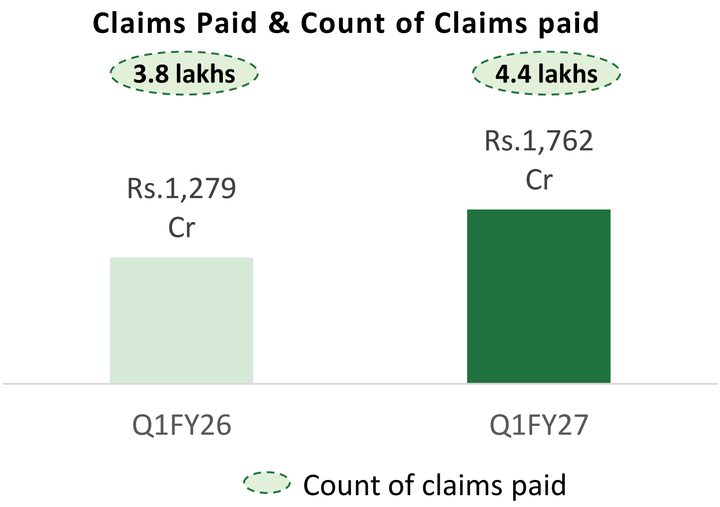
Substantial portfolio investment in Bonds & Government Securities ensuring portfolio stability

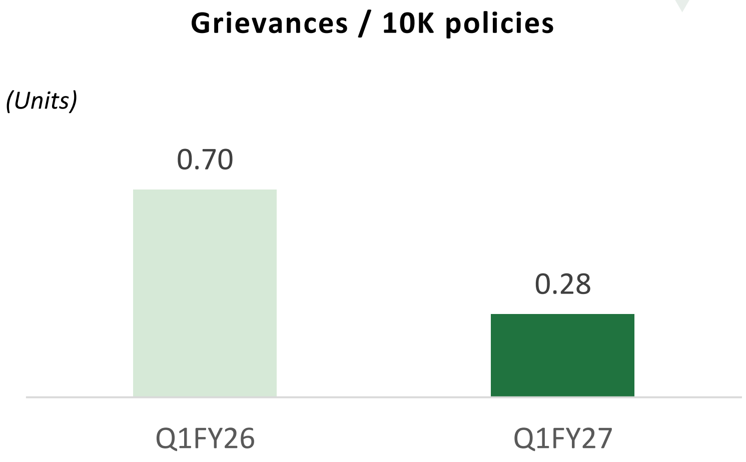
95% of debt portfolio rated AAA / G-Sec

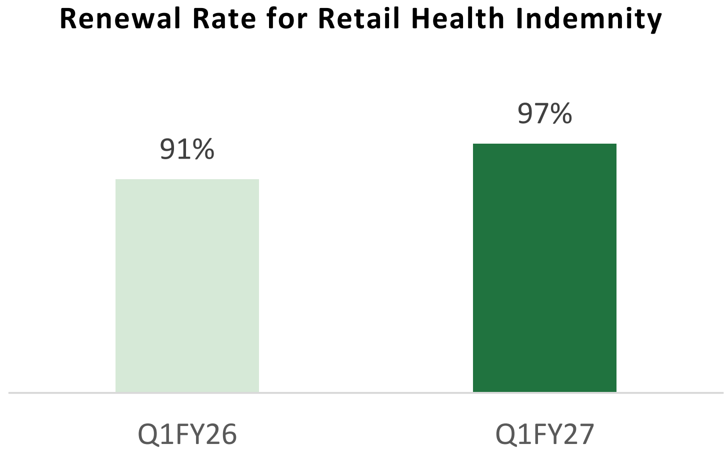
Note : without 1/n, Gross Yield % is annualized

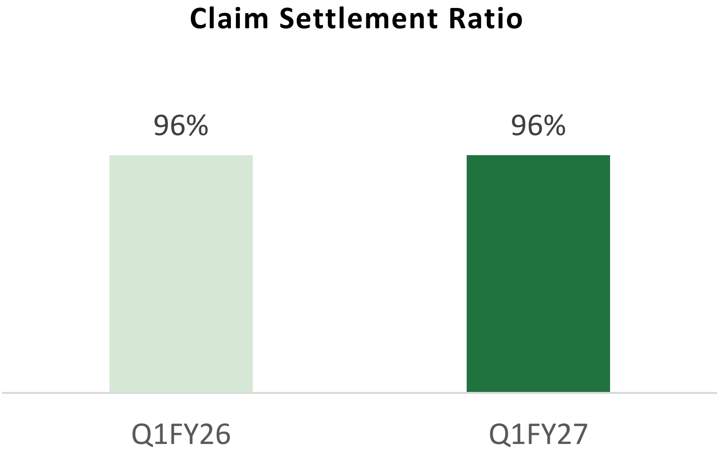
Care – Key Metrics

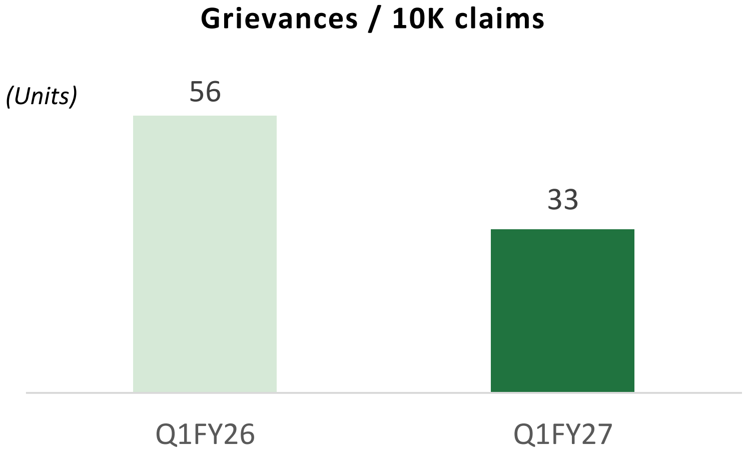












Care – Digital Transformation

Building a seamless, digital first healthcare experience

99.9%

New Policies Applied Digitally

44

Products Available

96%

Automated Policy Renewals

99.9%

Fresh Digital Premium Collection

74

Cashless Claims NPS

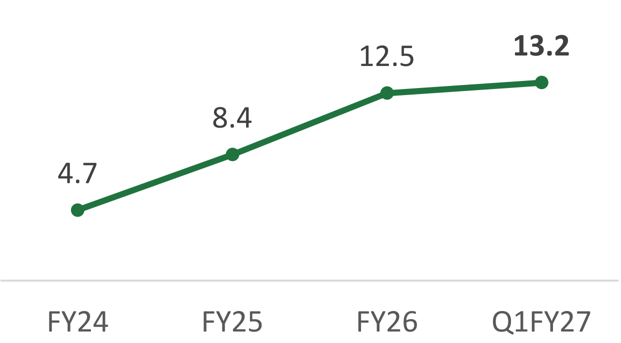
85%

Cashless Claims processed in < 30 Minutes

Care – Customer App: One App. Whole Health

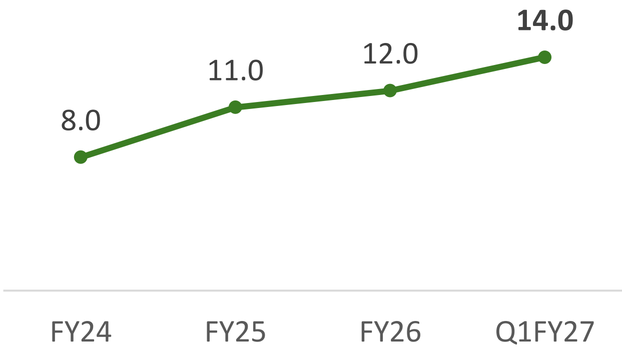
App Installation

(# in mn)



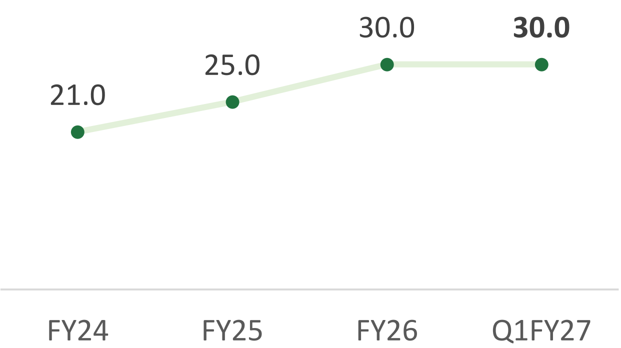
Monthly Active Users

(# in Lakhs)



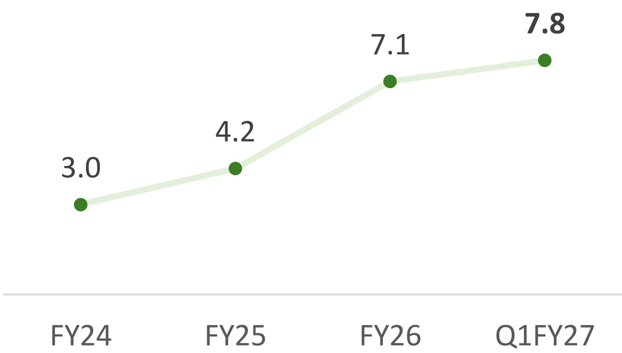
Average Monthly Health Checkup

(# in '000)

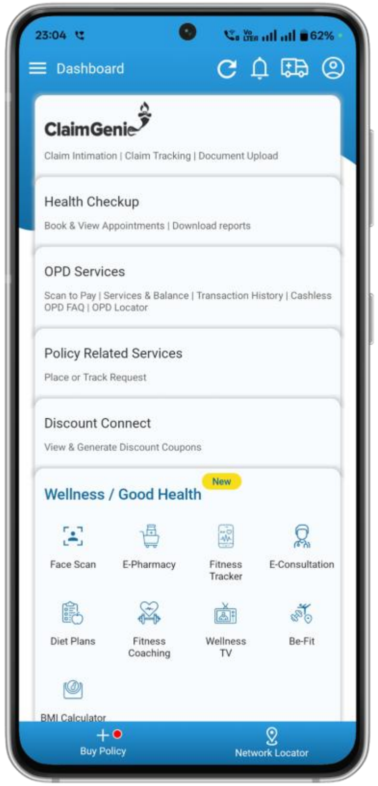


Monthly Average Doctor Consultations

(# in '000)



Android Rating- 4.2
IOS Rating - 4.6



67% of Retail customer are available on Mobile App

Health Offering

- Online Medicines
- Health Check-ups & Home Collection
- Digital Consultation
- Health and wellness blogs and quizzes

Wellness Offering

- Activity Tracker
- Curate Product offering discount if a minimum sleep count is achieved to encourage healthy living
- Health Assessment Tool – HRA, BMI & Face Scan
- Healthcare Provider Quality & Infrastructure Matrix

Care health isn't just an app. It's an engagement engine that improves health while driving retention and recurring usage

Care – Financial Profile

Particulars (Rs. Cr)		Q1FY27	Q1FY26	FY26	FY25
Gross Written Premium [1]		3,247	2,375	11,417	9,223
Ind AS	Profit Before Tax [2]	163	102	519	388
	Claims Ratio %	68.2%	68.0%	66.2%	66.8%
	Expense Ratio %	34.5%	35.0%	34.9%	35.3%
	Combined Insurance Service ratio %	102.7%	103.0%	101.1%	102.1%
	Return on average equity % (on PBT) [3]	5.2%	4.2%	19.4%	17.7%
	Return on average equity % (on PAT) [3]	3.9%	3.2%	14.5%	13.2%
I-GAAP (n basis)	Profit Before Tax	69	42	539	390
	Claims Ratio %	69.5%	71.7%	62.8%	61.5%
	Expense Ratio %	31.5%	31.8%	36.1%	36.8%
	Combined Ratio %	101.0%	103.5%	98.9%	98.3%
	Gross Opex ratio	31.2%	32.2%	34.0%	33.6%
	Return on average equity % [3]	1.6%	1.3%	14.3%	12.6%
I-GAAP (1/n Basis)	Gross Written Premium	3,028	2,136	10,416	8,562
	Profit Before Tax	(131)	(19)	18	208
	Claims Ratio %	77.2%	76.9%	69.6%	64.5%
	Expense Ratio %	33.5%	33.0%	37.1%	38.3%
	Combined Ratio %	110.7%	109.9%	106.7%	102.8%

Note 1: Gross Written premium without 1/n basis
Note 2: Ind AS PBT excludes other comprehensive income || IndAS Combined Insurance Service Ratio: (sum of Insurance service expenses, Net expenses from reinsurance contract & Other operating expenses)/Insurance Revenue)
Note 3: Non-Annualized

Care – P&L IND AS

Particulars (Rs. Cr)	Q1FY27	Q1FY26
Insurance revenue (A)	2,947	2,298
Incurred Claims and Expense (B)	2,008	1,562
Amortised Insurance Cost (C)	862	679
Net expenses/income from Insurance and reinsurance contracts (D)	79	70
Insurance service result(E=A-B-C-D)	**(3)**	**(13)**
Investment income (F)	246	172
Insurance Finance Income/Expenses (G)	14	12
Net Finance Result (H = F-G)	**232**	**160**
Other Revenue/Expenses Net (I)	66	44
Profit/(loss) before tax (J=E+H-I)	**163**	**102**
Taxes	42	26
Profit/(loss) After tax	**122**	**76**
Key Ratios:		
Claims Ratio (CR)	68.2%	68.0%
Expense Ratio (ER)	34.5%	35.0%
Combined Insurance Service Ratio (CISR = CR + ER)	102.7%	103.0%

Care – Income Statement

Particulars (Rs. Cr)	Q1 FY27	Q1 FY26	Q4 FY26	FY26	FY25
Gross Written Premium (GWP)	3,028	2,136	3,245	10,416	8,562
Net Earned Premium (NEP)	1,979	1,581	2,133	7,256	6,347
Investment Income	202	162	186	693	540
Profit Before Tax	(131)	(19)	107	18	208
Profit After Tax	**(98)**	**(15)**	**79**	**12**	**155**
Combined Ratio	110.7%	109.9%	99.9%	106.7%	102.8%
Claims Ratio	77.2%	76.9%	59.4%	69.6%	64.5%
Opex Ratio	33.5%	33.0%	40.4%	37.1%	38.3%
Net Worth	2,718	2,317	2,666	2,666	2,331
Solvency Ratio	**1.58**	**1.66**	**1.68**	**1.68**	**1.68**
Asset Under Management (AUM)	11,751	8,772	10,944	10,944	8,399
Yield on Investment (Annualized)	**7.1%**	**7.6%**	**7.3%**	**7.3%**	**7.3%**

Note: Numbers on 1/n basis (Tenure basis)

Abbreviations

Abbreviation	Full Form / Description
ADTO	Average Daily Turnover
AHFC	Affordable Housing Finance Company
AI/ ML	Artificial Intelligence/ Machine Learning
ALM	Asset Liability Management
AUC	Assets Under Custody
AUM	Assets Under Management
BMI	Body Mass Index
BSE	BSE Limited (formerly Bombay Stock Exchange)
CAP	Corrective Action Plan (by RBI)
CRAR	Capital to Risk-Weighted Assets Ratio
EWS / LIG / MIG	Economically Weaker Section / Low Income Group / Middle Income Group
GDPI	Gross Direct Premium Income
GWP	Gross Written Premium
HFC	Housing Finance Company
HL	Home Loan
HRA	Health Risk Assessment
LAP	Loan Against Property
LTV	Loan-to-Value Ratio
MSME	Micro, Small, and Medium Enterprises
NBFC	Non-Banking Financial Company
NCLT	National Company Law Tribunal
NEP	Net Earned Premium
NNPA / GNPA	Net / Gross Non-Performing Assets
NOF	Net Owned Funds
NPS	Net Promoter Score
OCI	Other Comprehensive Income
OTS	One-Time Settlement
SAHI	Standalone Health Insurer
SENP	Self-Employed Non Professional
SME	Small and Medium Enterprises

THANK YOU !

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