

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-3-B-BS (UNAUDITED)

(₹ in lakhs)			
Particulars	Schedule Ref.	As at 31st December 2025	As at 31st December 2024
Sources of Funds			
Share Capital	NL-8-Share Capital Schedule	22,383	22,372
Share Application Money Pending Allotment			
Reserves And Surplus	NL-10-Reserves and Surplus	4,95,752	4,44,328
Fair Value Change Account -Shareholders Funds		12,837	25,289
Fair Value Change Account -Policyholders Funds		(293)	18
Borrowings	NL-11-Borrowings Schedule	70,000	70,000
TOTAL		6,00,679	5,62,007
Application of Funds			
Investments - Shareholders	NL-12-Investment Schedule	4,12,894	5,01,441
Investments - Policyholders	NL-12A-Investment Schedule	19,07,387	15,66,802
Loans	NL-13-Loans Schedule	-	-
Fixed Assets	NL-14-Fixed Assets Schedule	30,062	28,680
Deferred Tax Asset (Net)		2,041	1,703
Current Assets			
Cash and Bank Balances	NL-15-Cash and bank balance	44,275	13,306
Advances and Other Assets	NL-16-Advances and Other	2,24,991	2,20,169
Sub-Total (A)		2,69,266	2,33,475
Deferred Tax Liability (Net)		-	-
Current Liabilities	NL-17-Current Liabilities	14,51,658	12,59,053
Provisions	NL-18-Provisions Schedule	5,69,313	5,11,041
Sub-Total (B)		20,20,971	17,70,094
Net Current Assets (C) = (A - B)		(17,51,705)	(15,36,619)
Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)	NL-19-Miscellaneous Expenditure Schedule	-	-
Debit Balance In Profit And Loss Account		-	-
TOTAL		6,00,679	5,62,007
Contingent Liabilities		48,370	21,291

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES						
FORM NL-2-B-PL (UNAUDITED)						
(₹ in lakhs)						
S.No	Particulars	Schedule	For the quarter ended 31st December 2025	For the period ended 31st December 2025	For the quarter ended 31st December 2024	For the period ended 31st December 2024
1	OPERATING PROFIT/(LOSS)					
	(a) Fire Insurance		6,630	18,711	6,548	24,031
	(b) Marine Insurance		(860)	(2,599)	(79)	(1,582)
	(c) Miscellaneous Insurance		(297)	24,505	(1,256)	(6,986)
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		2,260	9,773	2,804	9,440
	(b) Profit on sale of investments		14,515	36,807	13,984	57,748
	(c) Loss on sale of investments		(5,986)	(11,447)	(7,830)	(10,469)
	(d) Amortization of Premium / Discount on Investments		(13)	(93)	(28)	211
3	OTHER INCOME					
	Miscellaneous Income		1	60	4	7
	Profit / (Loss) on Sale of Assets		4	20	41	47
	Recovery of Bad Debts Written Off		-	-	(0)	20
	TOTAL (A)		16,254	75,737	14,186	72,462
4	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments		1,923	1,766	657	657
	(b) For doubtful debts		4	45	-	-
	(c) Others		-	-	-	-
5	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business		-	-	-	-
	(b) Bad debts written off		1	19	1	77
	(c) Interest on Non Convertible Debenture		1,473	4,404	1,470	4,392
	(d) CSR Expenditure		240	633	72	361
	(e) Contribution to Policyholders' A/c		-	-	-	-
	(f) Others		-	-	-	-
	Expenses on Non Convertible Debenture		-	-	-	-
	Investment Write Off		-	-	-	-
	Director's Fees		15	46	15	51
	Others		15	29	18	25
	TOTAL (B)		3,671	6,942	2,233	5,563
	Profit/(Loss) Before Tax		12,583	68,795	11,953	66,899
	Provision for Taxation					
	(a) Current Tax \ Minimum Alternate Tax		3,513	17,357	3,034	16,606
	(b) Deferred tax (Income) / Expense		(451)	(259)	(63)	131
	(c) Short/(Excess) Provision of earlier years		(555)	(555)	0	(188)
	Profit/(Loss) after tax		10,076	52,252	8,982	50,350
	Appropriations					
	(a) Interim dividends paid during the period		-	-	-	-
	(b) Final dividend paid		-	2,238	-	-
	(c) Dividend distribution tax					
	(d) Transfer to any Reserves or Other Accounts		-	-	-	-
	(e) Transfer to Debenture Redemption Reserve		-	-	-	-
	Balance of profit/ (loss) brought forward		2,63,747	2,23,809	2,15,001	1,73,633
	Balance carried forward to Balance Sheet		2,73,823	2,73,823	2,23,983	2,23,983
	Basic Earnings per share (Not Annualised)		4.50	23.35	4.02	22.52
	Diluted Earnings per share (Not Annualised)		4.50	23.33	4.02	22.50

SBI General Insurance Company Limited
Registration No.-144 dated 15th December 2009

PERIODIC DISCLOSURES
FORM NL-1-B-RA (UNAUDITED)

(₹ in lakhs)

S.No	Particulars	Schedule	Fire				Marine				Miscellaneous				Total			
			For the quarter ended 31st December 2025	For the period ended 31st December 2025	For the quarter ended 31st December 2024	For the period ended 31st December 2024	For the quarter ended 31st December 2025	For the period ended 31st December 2025	For the quarter ended 31st December 2024	For the period ended 31st December 2024	For the quarter ended 31st December 2025	For the period ended 31st December 2025	For the quarter ended 31st December 2024	For the period ended 31st December 2024	For the quarter ended 31st December 2025	For the period ended 31st December 2025	For the quarter ended 31st December 2024	For the period ended 31st December 2024
1	Premiums earned (Net)	NL-4-Premium Schedule	12,945	34,778	9,900	30,388	1,824	4,881	1,657	4,728	2,26,222	6,73,854	2,06,960	6,10,005	2,40,991	7,13,513	2,18,517	6,45,120
2	Profit/ Loss on sale/redemption of Investments (Net)		147	706	(19)	79	19	77	(2)	8	1,176	5,684	(124)	577	1,342	6,467	(145)	664
3	Interest, Dividend & Rent – Gross (Note 1)		3,944	11,511	3,279	9,652	438	1,192	315	927	30,332	88,929	24,105	68,039	34,714	1,01,632	27,699	78,618
4	Others																	
	(a) Other Income																	
	(i) Interest Income on Unclaimed Policyholder		2	7	2	7	1	1	1	1	17	53	17	51	20	61	20	59
	(ii) Miscellaneous Income		-	-	-	1	-	-	-	-	40	124	16	94	40	124	16	95
	(iii) Towards Recovery of Bad Debts Written Off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Contribution from Shareholders Fund		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Towards remuneration of MD/CEO/WTD/Other KMPs		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL (A)		17,038	47,002	13,162	40,127	2,282	6,151	1,971	5,654	2,97,787	7,88,644	2,30,976	6,78,766	2,77,107	8,21,797	2,46,107	7,24,597
1	Claims incurred (Net)	NL-5-Claims Schedule	9,239	24,955	5,991	19,904	2,460	6,926	1,404	5,063	1,72,317	5,28,290	1,68,985	5,18,832	1,94,016	5,60,171	1,76,380	5,43,699
2	Commission (Net)	NL-6-Commission Schedule	(468)	(2,446)	(723)	(10,214)	357	839	374	1,292	44,406	1,03,482	29,059	70,458	44,295	1,01,875	28,709	61,536
3	Operating Expenses related to Insurance Business	NL-7-Operating Expense Schedule	1,638	5,782	1,346	6,506	325	985	272	891	41,362	1,12,367	34,186	96,462	43,325	1,19,134	35,804	1,03,859
4	Premium Deficiency		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL (B)		10,408	28,291	6,614	16,096	3,142	8,750	2,050	7,245	2,58,085	7,44,139	2,32,230	6,85,752	2,71,636	7,81,180	2,40,893	7,09,094
	Operating Profit/(Loss) C= (A - B)		6,630	18,711	6,548	24,031	(860)	(2,599)	(79)	(1,582)	(297)	24,505	(1,256)	(6,986)	5,471	40,617	5,214	15,463
	Appropriations		6,630	18,711	6,548	24,031	(860)	(2,599)	(79)	(1,582)	(297)	24,505	(1,256)	(6,986)	5,471	40,617	5,214	15,463
	Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL (C)		6,630	18,711	6,548	24,031	(860)	(2,599)	(79)	(1,582)	(297)	24,505	(1,256)	(6,986)	5,471	40,617	5,214	15,463

Note 1

Pertaining to Policyholder's funds	Fire				Marine				Miscellaneous				Total			
	For the quarter ended 31st December 2025	For the period ended 31st December 2025	For the quarter ended 31st December 2024	For the period ended 31st December 2024	For the quarter ended 31st December 2025	For the period ended 31st December 2025	For the quarter ended 31st December 2024	For the period ended 31st December 2024	For the quarter ended 31st December 2025	For the period ended 31st December 2025	For the quarter ended 31st December 2024	For the period ended 31st December 2024	For the quarter ended 31st December 2025	For the period ended 31st December 2025	For the quarter ended 31st December 2024	For the period ended 31st December 2024
Interest, Dividend & Rent	3,768	11,010	3,163	9,240	437	1,189	318	926	30,199	88,645	24,244	67,842	34,404	1,00,844	27,725	78,008
Add/Less:-																
Investment Expenses	3	10	5	14	-	1	0	1	22	81	35	103	25	92	41	119
Amortisation of Premium/ Discount on Investments	6	17	(24)	3	1	2	(3)	0	44	136	(174)	22	51	155	(201)	25
Amount written off in respect of depreciated Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Bad and Doubtful Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for diminution in the value of other than actively traded Equities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income from Pool	167	474	135	395	-	-	-	-	67	67	0	72	334	540	135	466
Interest, Dividend & Rent – Gross*	3,944	11,511	3,279	9,652	438	1,192	315	927	30,332	88,929	24,105	68,039	34,714	1,01,632	27,700	78,618

* Term gross implies inclusive of TDS

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

CONTINGENT LIABILITIES (UNAUDITED)

				(₹ in lakhs)	
S.No		Schedule	As at 31st December 2025	As at 31st December 2024	
1	Partly paid-up investments		376	330	
2	Claims, other than against policies, not acknowledged as debts by the company		-	-	
3	Underwriting commitments outstanding (in respect of shares and securities)		-	-	
4	Guarantees given by or on behalf of the Company		-	-	
5	Statutory demands/ liabilities in dispute, not provided for in respect of Income Tax/Service Tax/GST		42,504	15,660	
6	Reinsurance obligations to the extent not provided for in accounts		-	-	
7	Others - Expenses not recognised to the extent disputed		5,490	5,301	
TOTAL			48,370	21,291	

PERIODIC DISCLOSURES												
FORM NL-5 - CLAIMS SCHEDULE (UNAUDITED)												
											(₹ in lakhs)	
		Fire		Cargo		Marine		Others		Miscellaneous*		Total
Particulars	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024
Claims Paid (Direct)	55,392	48,822	4,817	4,793	-	-	6,64,992	4,74,298	7,25,201	5,27,913		
Add : Re-insurance accepted to direct claims	22	16	60	58	-	-	14,486	10,734	14,568	10,809		
Less : Re-insurance Ceded to claims paid	40,711	32,885	238	241	-	-	2,06,839	1,47,908	2,47,788	1,81,035		
Net Claim Paid	14,703	15,953	4,639	4,610	-	-	4,72,639	3,37,124	4,91,981	3,57,687		
Add : Claims Outstanding at the end of the year	59,032	49,721	15,658	12,807	-	-	8,79,365	8,05,338	9,54,055	8,67,866		
Less : Claims Outstanding at the beginning of the year	48,780	45,870	13,371	12,354	-	-	8,23,714	6,23,630	8,85,865	6,81,854		
Total Claims Incurred	24,955	19,804	6,926	5,063	-	-	5,28,290	5,18,834	5,60,171	5,43,699		
Claims Paid (Direct)												
- In India	55,392	48,822	4,817	4,793	-	-	6,64,992	4,74,298	7,25,201	5,27,913		
- Outside India	-	-	-	-	-	-	-	-	-	-		
Estimates of IBNR and IBNER at the end of the period (net)	26,432	20,065	10,327	9,162	-	-	5,45,576	5,45,220	5,82,335	5,74,447		
Estimates of IBNR and IBNER at the beginning of the period (net)	24,268	14,660	9,780	8,076	-	-	5,71,202	4,14,558	6,05,250	4,37,293		

Miscellaneous														
		Motor (OD)		Motor (TP)		Motor Total		Workmen's Compensation		Public Liability		Engineering		Aviation
Particulars	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024
Claims Paid (Direct)	1,18,904	99,969	50,573	1,04,377	1,69,477	2,04,346	276	330	1,166	2,465	2,640	1,720	-	-
Add : Re-insurance accepted to direct claims	-	-	-	-	-	-	-	-	5	0	-	(1)	-	-
Less : Re-insurance Ceded to claims paid	31,067	19,722	10,049	78,882	41,116	98,605	84	145	794	1,710	1,628	1,012	-	-
Net Claim Paid	87,837	80,247	40,524	25,494	1,28,361	1,05,741	192	185	377	755	1,012	707	-	-
Add : Claims Outstanding at the end of the year	43,679	38,886	5,58,531	4,48,467	6,02,210	4,87,353	1,242	1,121	7,020	4,477	5,176	4,102	1	1
Less : Claims Outstanding at the beginning of the year	37,962	28,945	4,70,715	3,52,499	5,08,677	3,81,443	1,031	726	4,969	3,638	4,253	3,450	1	1
Total Claims Incurred	93,554	90,188	1,28,340	1,21,463	2,21,894	2,11,650	403	580	2,428	1,594	1,935	1,359	-	0
Claims Paid (Direct)														
- In India	1,18,904	99,969	50,573	1,04,377	1,69,477	2,04,346	276	330	1,166	2,465	2,640	1,720	-	-
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period (net)	22,016	17,894	3,13,822	2,64,185	3,35,838	2,82,079	1,045	830	5,638	3,525	2,790	2,291	1	1
Estimates of IBNR and IBNER at the beginning of the period (net)	19,516	14,818	2,82,181	2,10,063	3,01,697	2,24,880	870	548	3,981	2,902	2,390	1,553	(1)	1

Miscellaneous														
		Personal Accident		Health Insurance		Travel Insurance		Total Health		Weather & Crop Insurance		Others		Total Miscellaneous
Particulars	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024
Claims Paid (Direct)	42,035	20,336	2,58,046	1,85,468	18	29	3,00,099	2,05,833	1,85,571	53,967	5,763	5,638	6,64,992	4,74,298
Add : Re-insurance accepted to direct claims	-	-	14,481	10,736	-	-	14,481	10,736	-	-	-	-	14,486	10,734
Less : Re-insurance Ceded to claims paid	11,273	2,788	53,639	8,851	1	1	64,913	11,640	96,666	33,511	1,638	1,285	2,06,839	1,47,908
Net Claim Paid	30,762	17,548	2,18,888	1,87,353	17	28	2,49,667	2,04,929	88,905	20,456	4,125	4,353	4,72,639	3,37,124
Add : Claims Outstanding at the end of the year	78,435	84,571	82,796	72,082	140	251	1,61,371	1,56,904	90,871	1,41,427	11,474	9,953	8,79,365	8,05,338
Less : Claims Outstanding at the beginning of the year	80,618	70,718	73,029	62,818	162	189	1,53,809	1,33,726	1,40,573	93,982	10,401	6,664	8,23,714	6,23,630
Total Claims Incurred	28,579	31,401	2,28,655	1,96,617	(5)	90	2,57,229	2,28,107	39,203	67,901	5,198	7,642	5,28,290	5,18,834
Claims Paid (Direct)														
- In India	42,035	20,336	2,58,046	1,85,468	18	29	3,00,099	2,05,833	1,85,571	53,967	5,763	5,638	6,64,992	4,74,298
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period (net)	53,197	61,532	54,077	49,373	121	128	1,07,395	1,11,032	84,013	1,37,773	8,856	7,688	5,45,576	5,45,220
Estimates of IBNR and IBNER at the beginning of the period (net)	61,125	46,907	55,793	42,512	105	156	1,17,023	89,575	1,36,916	89,795	8,326	5,305	5,71,202	4,14,558

FORM NL-5 - CLAIMS SCHEDULE (UNAUDITED)

Registration No.:144 dated 15th December 2009

(₹ in lakhs)

Particulars	Fire		Cargo		Marine		Others		Miscellaneous*		Total	
	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024
Claims Paid (Direct)	17,153	19,460	1,356	1,665	-	-	-	-	2,68,239	1,66,065	2,86,748	1,87,190
Add : Re-insurance accepted to direct claims	21	16	52	14	-	-	-	-	8,208	5,215	8,281	5,246
Less : Re-insurance Ceded to claims paid	11,384	13,817	59	92	-	-	-	-	92,950	48,739	1,04,393	62,649
Net Claim Paid	5,790	5,659	1,349	1,587	-	-	-	-	1,83,497	1,22,541	1,90,636	1,29,787
Add : Claims Outstanding at the end of the year	59,033	49,721	15,658	12,807	-	-	-	-	8,79,365	8,05,338	9,54,056	8,67,866
Less : Claims Outstanding at the beginning of the year	55,582	49,389	14,547	12,990	-	-	-	-	8,90,547	7,58,894	9,60,676	8,21,273
Total Claims Incurred	9,241	5,991	2,460	1,404	-	-	-	-	1,72,315	1,68,985	1,84,016	1,76,380
Claims Paid (Direct)												
-In India	17,153	19,460	1,356	1,665	-	-	-	-	2,68,239	1,66,065	2,86,748	1,87,190
-Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period (net)	26,432	20,065	10,327	9,162	-	-	-	-	5,45,576	5,45,220	5,82,335	5,74,447
Estimates of IBNR and IBNER at the beginning of the period (net)	23,016	14,660	9,726	8,076	-	-	-	-	5,35,408	5,11,323	5,68,150	5,34,059

Particulars	Motor (OD)		Motor (TP)		Motor Total		Miscellaneous		Workmen's Compensation		Public Liability		Engineering		Aviation	
	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024
Claims Paid (Direct)	40,195	36,830	18,691	39,783	58,886	76,613	120	119	730	657	881	862	881	862	-	-
Add : Re-insurance accepted to direct claims	-	-	-	-	-	-	-	-	-	-	5	0	-	-	(1)	-
Less : Re-insurance Ceded to claims paid	10,927	7,379	3,771	28,670	14,698	36,050	32	53	624	376	558	517	-	-	-	-
Net Claim Paid	29,268	29,451	14,920	11,113	44,188	40,563	88	66	111	281	323	344	-	-	-	-
Add : Claims Outstanding at the end of the year	43,679	38,886	5,58,531	4,48,467	6,02,210	4,87,353	1,242	1,121	7,020	4,477	5,176	4,102	1	1	1	1
Less : Claims Outstanding at the beginning of the year	42,632	39,405	5,31,318	4,18,216	5,73,950	4,57,621	1,189	1,038	6,154	4,355	4,477	4,038	1	1	1	1
Total Claims Incurred	30,315	28,932	42,133	41,364	72,448	70,295	141	149	977	423	782	408	-	-	0	0
Claims Paid (Direct)																
-In India	40,195	36,830	18,691	39,783	58,886	76,613	120	119	730	657	881	862	-	-	-	-
-Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period (net)	22,016	17,894	3,13,822	2,64,185	3,35,838	2,82,079	1,045	830	5,638	3,525	2,790	2,291	1	1	1	1
Estimates of IBNR and IBNER at the beginning of the period (net)	21,838	17,487	3,02,824	2,49,648	3,24,662	2,67,135	924	756	4,965	3,125	2,408	1,964	1	1	1	1

Particulars	Personal Accident		Health Insurance		Travel Insurance		Miscellaneous		Total Health		Weather & Crop Insurance		Others		Total Miscellaneous	
	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024
Claims Paid (Direct)	14,996	7,803	91,360	62,839	10	7	1,06,366	70,649	99,371	13,912	1,885	3,254	1,885	3,254	2,68,239	1,66,065
Add : Re-insurance accepted to direct claims	-	-	8,203	5,217	-	-	8,203	5,217	-	-	-	-	-	-	8,208	5,215
Less : Re-insurance Ceded to claims paid	4,761	782	19,399	2,598	1	0	24,161	3,380	52,435	7,402	442	961	442	961	92,950	48,739
Net Claim Paid	10,235	7,021	80,164	65,458	9	6	90,408	72,485	46,936	6,510	1,443	2,293	1,443	2,293	1,83,497	1,22,541
Add : Claims Outstanding at the end of the year	78,435	84,571	82,796	72,082	140	251	1,61,371	1,56,904	90,871	1,41,427	11,474	9,953	8,79,365	8,05,338	8,79,365	8,05,338
Less : Claims Outstanding at the beginning of the year	77,830	83,353	88,695	67,604	150	211	1,66,675	1,51,168	1,26,774	1,30,228	11,087	10,465	8,90,547	7,58,894	8,90,547	7,58,894
Total Claims Incurred	10,840	8,239	74,265	69,936	(1)	46	85,104	78,221	11,033	17,709	1,830	1,781	1,830	1,781	1,72,315	1,68,985
-In India	14,996	7,803	91,360	62,839	10	7	1,06,366	70,649	99,371	13,912	1,885	3,254	1,885	3,254	2,68,239	1,66,065
-Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period (net)	53,197	61,532	54,077	49,373	121	128	1,07,395	1,11,032	84,013	1,37,773	8,856	7,688	5,45,576	5,45,220	5,45,576	5,45,220
Estimates of IBNR and IBNER at the beginning of the period (net)	53,089	59,593	54,521	44,734	114	104	1,07,724	1,04,431	86,299	1,26,588	8,425	7,323	5,35,408	5,11,323	5,35,408	5,11,323

SBI General Insurance Company Limited

Registration No. 144 dated 12th December 2019

PERIODIC DISCLOSURES
FORM NR-7-OPERATING EXPENSES - CLOSURE (UNAUDITED)

S.No	Particulars	Fire		Cargo		Marine		Others		Miscellaneous*		Total	
		For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024
		1	Employers' remuneration & welfare benefits	2,982	3,231	554	431	-	-	-	-	55,874	46,060
2	Travel, conveyance and vehicle running expenses	151	287	29	18	-	-	-	-	3,382	3,044	3,165	2,939
3	Training expenses	7	16	1	2	-	-	-	-	137	229	145	247
4	Rent, rates & taxes	247	357	28	27	-	-	-	-	1,175	2,440	3,100	2,846
5	Repairs	81	308	55	16	-	-	-	-	1,632	1,564	1,728	1,687
6	Printing & stationery	39	81	8	7	-	-	-	-	1,008	1,044	1,060	1,062
7	Communication expenses	71	308	13	16	-	-	-	-	1,485	1,610	1,569	1,734
8	Legal & professional charges	377	378	68	52	-	-	-	-	9,934	7,969	10,379	7,798
9	Auditors' fees, expenses etc	-	-	-	-	-	-	-	-	2,072	2,064	2,072	2,064
	(a) as auditor	5	7	1	1	-	-	-	-	98	95	104	103
	(b) as auditor or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-
	(i) taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Management services and	-	-	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	1	1	-	0	-	-	-	-	22	20	23	22
	(d) out of pocket expenses	-	-	-	-	-	-	-	-	4	1	4	1
10	Advertisement and publicity	32	48	6	7	-	-	-	-	670	713	708	769
11	Interest & Bank Charges	275	279	24	16	-	-	-	-	5,551	2,294	3,766	2,799
12	Depreciation	300	459	75	67	-	-	-	-	7,948	6,662	8,413	7,187
13	Brand/Trade Mark usage fees/charges	98	121	19	18	-	-	-	-	1,077	1,753	2,094	1,892
14	Business Development and Sales Promotion Expenses	3	2	1	1	-	-	-	-	55	34	59	36
15	Information Technology Expenses	481	663	92	87	-	-	-	-	3,826	9,788	10,399	10,847
16	Good and Services Tax (GST)	9	18	18	14	-	-	-	-	2,454	1,869	2,527	1,982
17	Others	-	-	-	-	-	-	-	-	-	-	-	-
	Electricity	48	62	9	9	-	-	-	-	963	903	1,030	975
	Exchange (Gains)/Loss	-	(8)	-	(8)	-	-	-	-	-	(8)	-	(8)
	Insurance premium	3	4	1	1	-	-	-	-	64	54	68	58
	Consumables administration charges	365	275	113	25	-	-	-	-	993	851	773	851
	Miscellaneous Expenses	247	316	47	47	-	-	-	-	1,532	5,301	5,396	5,464
	Crop & Weather Related Expenses	-	-	-	-	-	-	-	-	-	2,072	2,064	2,064
	TOTAL	5,782	6,506	985	831	-	-	-	-	1,12,367	96,482	1,19,134	1,03,859

(₹ in lakhs)

S.No	Particulars	Motor (DD)		Motor (TF)		Motor Total		Workmen's Compensation		Public Liability		Engineering		Aviation	
		For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024
		1	Employers' remuneration & welfare benefits	9,439	7,674	11,549	9,843	20,988	17,517	34	17	296	213	262	200
2	Travel, conveyance and vehicle running expenses	547	563	703	646	1,248	1,148	2	3	78	14	74	12	-	0
3	Training expenses	24	42	30	53	54	95	-	-	0	1	1	1	-	0
4	Rent, rates & taxes	564	609	610	610	1,223	1,093	2	2	88	14	14	12	-	0
5	Repairs	287	285	362	361	649	647	1	1	10	8	8	7	-	0
6	Printing & stationery	46	48	68	68	133	133	1	1	4	3	3	3	-	0
7	Communication expenses	257	297	314	361	571	658	1	1	9	8	7	7	-	0
8	Legal & professional charges	1,825	1,446	1,649	1,595	3,471	2,639	5	5	44	28	34	23	-	0
9	Auditors' fees, expenses etc	-	-	-	-	-	-	-	-	-	-	-	-	-	0
	(a) as auditor	17	17	22	22	39	39	-	-	0	1	1	-	-	0
	(b) as auditor or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(i) taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Management services and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	4	4	5	5	9	8	-	-	0	0	0	0	-	0
	(d) out of pocket expenses	2	2	2	2	2	2	-	-	0	0	0	0	-	0
10	Advertisement and publicity	116	128	145	162	261	290	-	-	1	4	4	3	-	0
11	Interest & Bank Charges	624	473	788	599	1,412	1,073	2	2	22	14	17	12	-	0
12	Depreciation	1,187	1,216	1,752	1,539	3,139	2,755	6	6	48	16	38	30	-	0
13	Brand/Trade Mark usage fees/charges	347	320	439	405	786	725	1	2	12	9	9	8	-	0
14	Business Development and Sales Promotion Expenses	10	12	12	7	22	13	-	-	0	0	0	0	-	0
15	Information Technology Expenses	1,717	1,797	1,168	2,234	3,886	3,981	2	9	60	52	43	43	-	0
16	Good and Services Tax (GST)	339	260	427	318	766	587	1	1	12	8	9	6	-	0
17	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	0
	Electricity	169	165	214	209	383	374	1	1	6	5	5	4	-	0
	Exchange (Gains)/Loss	-	(8)	-	(8)	-	(8)	-	-	-	-	-	-	-	0
	Insurance premium	11	10	14	13	25	22	-	-	0	0	0	0	-	0
	Consumables administration charges	880	837	1,112	1,052	1,992	1,889	3	4	31	25	24	20	-	0
	Miscellaneous Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	0
	Crop & Weather Related Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	0
	TOTAL	18,428	16,669	22,427	19,795	41,055	35,860	66	78	634	465	530	430	-	0

(₹ in lakhs)

S.No	Particulars	Personal Accident		Health Insurance		Travel Insurance		Total Health		Weather & Crop Insurance		Others		Total Miscellaneous	
		For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024	For the period ended 31st December 2025	For the period ended 31st December 2024
		1	Employers' remuneration & welfare benefits	6,836	5,971	21,274	17,055	6	6	28,306	20,832	4,537	6,087	1,658	1,373
2	Travel, conveyance and vehicle running expenses	420	213	1,245	1,072	-	-	1,665	1,306	309	432	135	139	3,882	3,044
3	Training expenses	19	20	50	78	-	-	69	98	10	30	2	4	137	229
4	Rent, rates & taxes	420	213	1,188	893	-	-	1,608	1,214	710	90	90	46	3,295	2,640
5	Repairs	131	137	560	529	-	-	691	666	115	207	28	27	1,632	1,564
6	Printing & stationery	794	353	713	217	-	-	1,147	565	23	94	10	16	1,638	1,494
7	Communication expenses	399	336	569	558	-	-	968	695	102	211	27	29	1,485	1,610
8	Legal & professional charges	1,039	418	1,018	1,859	1	1	2,058	2,337	2,628	1,739	584	588	7,934	7,369
9	Auditors' fees, expenses etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(a) as auditor	5	7	1	1	-	-	98	95	0	0	0	0	104	103
	(b) as auditor or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(i) taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Management services and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	3	2	8	7	-	-	11	8	2	3	-	1	22	20
	(d) out of pocket expenses	1	0	1	0	-	-	2	0	-	0	-	0	4	1
10	Advertisement and publicity	93	61	248	242	-	-	341	303	47	93	14	20	670	713
11	Interest & Bank Charges	502	227	1,048	677	-	-	1,550	293	344	60	45	35	3,551	2,294
12	Depreciation	1,117	582	2,008	2,253	1	1	4,026	2,837	557	883	134	115	7,948	6,662
13	Brand/Trade Mark usage fees/charges	380	353	715	583	-	-	995	147	140	312	38	30	1,877	1,753
14	Business Development and Sales Promotion Expenses	8	3	20	11	-	-	28	14	4	4	1	1	55	34
15	Information Technology Expenses	1,377	862	3,580	3,382	1	2	4,958	4,225	710	1,313	165	167	9,826	9,788
16	Good and Services Tax (GST)	272	324	793	495	-	-	1,065	619	588	421	33	26		

FORM NL-6-COMMISSION SCHEDULE (UNAUDITED)

Registration No.:144 dated 15th December 2009

(` in lakhs)

Particulars	Fire		Cargo		Marine		Others		Miscellaneous*		Total	
	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024
Gross Commission	4,381	2,958	362	377	-	-	-	-	65,927	45,662	70,670	48,998
Add: Commission on Re-insurance Accepted	81	42	12	16	-	-	-	-	17	613	110	671
Less: Commission on Re-insurance Ceded	4,930	3,723	17	19	-	-	-	-	21,536	17,216	26,483	20,959
Net Commission	(469)	(723)	357	374	-	-	-	-	44,408	29,059	44,297	28,710
Channel wise break-up of Commission (Gross)												
Individual Agents	356	234	46	41	-	-	-	-	2,722	1,545	3,124	1,820
Corporate Agents-Banks/FI/HFC	1,595	1,101	-	0	-	-	-	-	11,588	7,851	13,183	8,952
Corporate Agents-Others	1	11	-	(0)	-	-	-	-	775	578	776	588
Insurance Brokers	2,428	1,611	315	335	-	-	-	-	43,701	31,993	46,444	33,939
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-
MSP (Direct)	-	-	-	-	-	-	-	-	208	14	208	14
Web Aggregators	-	(0)	-	-	-	-	-	-	5	2	5	2
Insurance Marketing Firm	2	1	-	(0)	-	-	-	-	121	108	123	109
Common Service Centers	-	0	-	-	-	-	-	-	134	254	134	254
Micro Agents	-	-	-	-	-	-	-	-	-	(0)	-	(0)
Point of Sales (Direct)	-	0	-	-	-	-	-	-	6,671	3,319	6,671	3,319
Others	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,382	2,958	361	376	-	-	-	-	65,925	45,662	70,668	48,998

Particulars	Motor (OD)		Motor (TP)		Motor Total		Miscellaneous*		Workmen's Compensation		Public Liability		Engineering		Aviation	
	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024
Gross Commission	24,702	20,039	24,386	15,700	49,088	35,739	42	34	506	356	757	561	-	-	-	1
Add: Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-	5	3	11	4	-	-
Less: Commission on Re-insurance Ceded	5,092	3,091	5,884	3,478	10,976	6,568	18	13	289	188	943	706	-	-	-	0
Net Commission	19,610	16,948	18,502	12,222	38,112	29,171	24	21	222	171	(175)	(144)	-	-	-	1
Break-up of Commission (Gross)																
Individual Agents	355	289	1,450	794	1,805	1,083	22	19	17	10	56	53	-	-	-	-
Corporate Agents-Banks/FI/HFC	285	266	118	57	403	323	3	2	14	1	9	4	-	-	-	-
Corporate Agents-Others	2	14	15	59	17	73	-	0	-	0	-	(0)	-	-	-	-
Insurance Brokers	22,835	18,886	16,981	11,686	39,816	30,572	17	12	474	345	692	503	-	-	-	1
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MSP (Direct)	116	4	92	10	208	14	-	-	-	-	-	-	-	-	-	-
Web Aggregators	-	(0)	5	0	5	(0)	-	-	-	-	-	-	-	-	-	-
Insurance Marketing Firm	22	14	82	96	104	109	-	0	-	-	(0)	-	-	-	-	-
Common Service Centers	44	66	58	167	102	233	-	-	-	-	0	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	1,043	499	5,585	2,832	6,628	3,331	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	24,702	20,039	24,386	15,700	49,088	35,739	42	34	505	356	757	561	-	-	-	1

Particulars	Personal Accident		Health Insurance		Travel Insurance		Miscellaneous*		Total Health		Weather & Crop Insurance		Others		Total Miscellaneous	
	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024	For the quarter ended 31st December 2025	For the quarter ended 31st December 2024
Gross Commission	5,263	3,393	8,737	4,962	7	4	14,007	8,359	97	40	1,430	573	65,927	45,662		
Add: Re-insurance Accepted	-	-	1	606	-	-	1	606	-	-	-	-	-	17		
Less: Commission on Re-insurance Ceded	5,481	7,072	1,445	1,493	1	1	6,927	8,566	942	903	1,441	272	21,536	17,216		
Net Commission	(218)	(3,679)	7,293	4,075	6	3	7,081	399	(845)	(863)	(111)	(301)	44,408	29,059		
Break-up of Commission (Gross)																
Individual Agents	7	4	798	359	-	1	805	364	-	-	17	15	2,722	1,545		
Corporate Agents-Banks/FI/HFC	5,225	3,368	5,605	3,836	1	0	10,831	7,204	-	-	328	316	11,588	7,851		
Corporate Agents-Others	-	4	757	498	-	0	757	502	-	-	1	3	775	578		
Insurance Brokers	29	17	1,488	263	6	3	1,523	283	97	40	1,082	237	43,701	31,993		
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
MSP (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	-	208		
Web Aggregators	-	(0)	-	2	-	-	-	2	-	-	-	-	-	5		
Insurance Marketing Firm	-	0	16	(3)	-	-	16	(3)	-	-	-	1	2	121		
Common Service Centers	1	1	31	20	-	-	32	20	-	-	-	-	134	254		
Micro Agents	-	(0)	-	(0)	-	-	-	(0)	-	-	-	-	-	(0)		
Point of Sales (Direct)	-	(1)	43	(12)	-	0	43	(12)	-	-	-	(0)	6,671	3,319		
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total	5,262	3,393	8,738	4,962	7	4	14,007	8,359	97	40	1,429	573	65,925	45,662		

SBI General Insurance Company Limited
Registration No. 166 dated 15th December 2020

FORM ML-7 OPERATING EXPENSES SCHEDULE (UNAUDITED)

S.No	Particulars	Fire		Marine		Cargo		Others		Miscellaneous*		Total
		For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	
1	Employees' remuneration & welfare benefits	491	479	576	584	-	-	20,993	20,497	20,860	17,811	
2	Taxes, insurance and vehicle running expenses	43	41	10	9	-	-	1,592	1,137	1,515	1,187	
3	Traveling expenses	-	(1)	-	0	-	-	17	36	17	35	
4	Rent, rates & taxes	38	37	9	9	-	-	1,300	967	1,347	1,021	
5	Repairs	18	12	2	2	-	-	533	408	578	465	
6	Printing & stationery	27	28	5	5	-	-	674	508	684	522	
7	Communication charges	27	26	5	5	-	-	683	528	683	546	
8	Legal & professional charges	112	79	24	15	-	-	1,578	2,583	1,714	2,676	
9	Auditor's fees, expenses etc.	1	2	-	(8)	-	-	34	33	35	35	
	(If in addition to or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	
	(iii) Management services, and	-	-	-	-	-	-	-	-	-	-	
	(iv) in any other capacity	-	-	-	-	-	-	-	-	-	-	
	(v) out of pocket expenses	-	0	-	0	-	-	12	4	12	5	
10	Advertisement and publicity	3	(8)	1	0	-	-	157	117	163	114	
11	Interest & Bank Charges	46	14	14	9	-	-	1,289	1,190	1,412	1,110	
12	Depreciation	95	96	29	21	-	-	2,644	2,487	2,762	2,603	
13	Brand/Trade Mark usage fee/charges	21	6	1	1	-	-	97	807	301	813	
14	Business Development and Sales Promotion Expenses	1	1	0	0	-	-	26	11	28	12	
15	Information Technology Expenses	538	511	59	28	-	-	9,671	1,884	3,683	1,004	
16	Good and Services Tax (GST)	35	11	-	-	-	-	833	833	1,025	681	
17	Others	10	12	2	3	-	-	292	328	304	344	
	Exchange Gain / Loss	-	-	-	-	-	-	-	-	-	-	
	Insurance premium	1	1	1	1	-	-	29	22	31	23	
	Contingence administration charges	18	26	(2)	6	-	-	114	121	163	215	
	Miscellaneous Expenses	83	88	20	17	-	-	2,249	2,239	2,382	2,204	
	Club & Welfare Related Expenses	-	-	-	-	-	-	861	129	861	129	
TOTAL		1,136	1,146	326	272	-	-	41,361	34,386	43,223	35,804	

S.No	Particulars	Motor (DD)		Motor (FF)		Motor Total		Workmen's Compensation		Public Liability		Engineering		Aviation	
		For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024
1	Employees' remuneration & welfare benefits	1,120	1,105	4,133	4,167	5,253	5,272	6,493	12	11	526	42	253	63	2
2	Taxes, insurance and vehicle running expenses	229	212	295	267	524	479	1	1	6	6	5	4	-	0
3	Traveling expenses	4	4	6	11	10	20	6	5	5	4	-	-	-	0
4	Rent, rates & taxes	239	294	263	264	502	460	1	0	6	5	4	-	-	0
5	Repairs	167	116	162	116	329	242	0	2	3	3	2	-	-	0
6	Printing & stationery	36	56	38	60	74	116	11	1	3	2	1	-	-	0
7	Communication charges	112	112	164	139	276	249	2	4	3	2	1	-	-	0
8	Legal & professional charges	813	609	698	475	1,511	1,075	2	2	16	11	13	8	-	0
9	Auditor's fees, expenses etc.	6	6	9	8	15	14	-	0	1	1	-	0	-	0
	(If in addition to or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Management services, and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iv) in any other capacity	-	1	1	2	2	3	2	0	0	0	0	0	0	0
	(v) out of pocket expenses	-	0	-	0	-	0	-	0	-	-	-	0	-	0
10	Advertisement and publicity	38	28	41	34	79	63	0	1	1	1	1	0	-	0
11	Interest & Bank Charges	255	211	219	263	474	476	-	0	8	6	7	5	-	0
12	Depreciation	167	163	624	625	1,386	1,328	2	2	15	14	13	11	-	0
13	Brand/Trade Mark usage fee/charges	129	124	124	114	253	200	278	-	1	4	3	3	-	0
14	Business Development and Sales Promotion Expenses	5	2	6	2	11	11	0	0	-	0	-	0	-	0
15	Information Technology Expenses	682	612	682	601	1,364	1,264	3	3	30	39	17	14	-	0
16	Good and Services Tax (GST)	109	89	208	110	317	188	-	0	5	3	4	1	-	0
17	Others	17	67	77	83	164	150	1	0	2	2	2	1	-	0
	Exchange Gain / Loss	-	(6)	-	(6)	-	(6)	-	-	-	-	-	-	-	-
	Insurance premium	5	7	16	13	20	10	0	14	6	14	11	-	-	0
	Contingence administration charges	1	(1)	-	(1)	-	(1)	-	1	0	1	1	-	-	0
	Miscellaneous Expenses	423	387	514	477	937	864	1	1	14	10	11	8	-	0
	Club & Welfare Related Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		7,520	6,544	8,407	7,734	16,927	14,346	22	22	228	180	262	144	-	0

S.No	Particulars	Personal Accidents		Health Insurance		Travel Insurance		Total Health		Weather & Crop Insurance		Others		Total Miscellaneous	
		For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024	For the quarter ended 31st December 2023	For the quarter ended 31st December 2024
1	Employees' remuneration & welfare benefits	2,624	1,821	7,603	6,796	2	1	10,229	8,620	1,035	411	107	400	20,993	18,497
2	Taxes, insurance and vehicle running expenses	161	91	241	191	1	0	403	326	16	74	14	43	1,592	1,137
3	Traveling expenses	3	4	5	17	-	0	8	21	(1)	(1)	(6)	12	17	36
4	Rent, rates & taxes	161	165	174	172	-	-	335	461	32	49	1	17	1,300	967
5	Repairs	83	59	107	209	-	0	209	209	16	17	19	9	533	408
6	Printing & stationery	264	115	260	216	-	(16)	544	377	8	7	5	5	674	508
7	Communication charges	18	47	262	213	-	0	308	259	29	14	13	9	683	528
8	Legal & professional charges	414	173	1,084	708	-	(8)	1,494	915	651	361	363	212	1,578	2,583
9	Auditor's fees, expenses etc.	5	3	11	13	-	0	16	17	1	1	1	1	34	33
	(If in addition to or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Management services, and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iv) in any other capacity	-	1	1	2	-	0	6	2	1	(6)	(6)	12	4	
	(v) out of pocket expenses	-	0	-	0	-	0	-	0	-	-	-	-	-	
10	Advertisement and publicity	23	12	17	17	-	0	80	69	0	(57)	4	5	157	117
11	Interest & Bank Charges	260	211	463	569	-	0	682	607	49	38	18	18	1,289	1,190
12	Depreciation	164	163	622	615	-	0	1,286	1,280	24	110	18	42	2,644	2,487
13	Brand/Trade Mark usage fee/charges	121	124	124	114	-	0	253	200	20	15	10	10	97	807
14	Business Development and Sales Promotion Expenses	4	1	6	4	-	0	13	1	1	1	1	1	26	11
15	Information Technology Expenses	514	303	1,189	1,171	-	1	1,702	1,654	118	115	24	17	3,671	3,386
16	Good and Services Tax (GST)	114	90	217	104	-	0	331	204	114	219	17	7	861	614
17	Others	44	30	37	37	-	0	141	117	6	14	5	6	292	328
	Exchange Gain / Loss	-	(6)	-	(6)	-	(6)	-	-	-	-	-	-	-	-
	Insurance premium	4	7	16	13	-	0	15	10	2	1	1	-	29	22
	Contingence administration charges	1	(1)	-	(1)	-	0	1	0	0	0	0	0	1	1
	Miscellaneous Expenses	311	175	375	409	1	1	1,385	1,113	31	18	12	10	2,249	2,239
	Club & Welfare Related Expenses	-	-	-	-	-	-	-	-	-	-	-	-	861	129
TOTAL		5,424	2,842	14,330	13,363	3	(11)	19,957	18,195	2,813	2,184	1,212	1,013	41,361	34,386

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-8-SHARE CAPITAL SCHEDULE (UNAUDITED)

(₹ in lakhs)

S.No	Particulars	As at 31st December 2025	As at 31st December 2024
1	Authorised Capital	2,00,000	2,00,000
	Equity Shares of Rs. 10 each		
2	Issued Capital	22,383	22,372
	Equity Shares of Rs. 10 each		
3	Subscribed Capital	22,383	22,372
	Equity Shares of Rs. 10 each		
4	Called-up Capital	22,383	22,372
	Equity Shares of Rs. 10 each		
	Less : Calls unpaid		
	Add : Equity Shares forfeited (Amount originally paid up)		
	Less : Par Value of Equity Shares bought back		
	Less : Preliminary Expenses		
	Expenses including commission or brokerage on Underwriting or subscription of shares		
	TOTAL	22,383	22,372

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES**FORM NL-9-PATTERN OF SHAREHOLDING SCHEDULE(As certified by the management) (UNAUDITED)**

Shareholder	As at 31st December 2025		As at 31st December 2024	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters & Promoter Group				
Indian: State Bank of India	16,53,85,668	73.89%	15,43,70,248	69.00%
Indian: Napean Opportunities LLP	3,53,06,681	15.77%	3,53,06,681	15.78%
Indian: PI Opportunities Fund-I	51,78,081	2.31%	51,78,081	2.31%
Indian: PI Opportunities Fund-II	1,13,82,767	5.09%	3,67,347	0.16%
Investors				
Foreign: Other shareholder	32,03,130	1.43%	2,52,33,970	11.28%
Others				
Indian	33,74,477	1.51%	32,67,314	1.46%
Foreign	-	-	-	-
TOTAL	22,38,30,804	100.00%	22,37,23,641	100.00%

DETAILS OF EQUITY HOLDING OF INSURERS**PART A:****PARTICULARS OF THE SHAREHOLDING PATTERN OF SBI GENERAL INSURANCE COMPANY LIMITED
AS AT QUARTER ENDED December 31, 2025**

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered	Shares under Lock in Period		
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of Shares (VIII) ¹	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF	5	50	0	-	0	0	0	0.0000
ii)	Bodies Corporate:								
	(i) State Bank of India	1	16,53,85,618	73.89	16,538.56	0	0	1,10,15,420	6.6604
	(b) Napean Opportunities LLP	1	3,53,06,681	15.77	3,530.67	0	0	0	0.00
iii)	Financial Institutions/ Banks	-	0	0	-	0	0	0	0
iv)	Central Government/ State Government(s) / President of India	-	0	0	-	0	0	0	0
v)	Persons acting in concert (Please specify)							0	
	i) PI Opportunities Fund - I	1	51,78,081	2.31	517.81	0	0	0	0.00
	ii) PI Opportunities Fund - II	1	1,13,82,767	5.09	1,138.28	0	0	1,10,15,420	96.77
vi)	Any other (Please specify)	-	0	0	-	0	0	0	0
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):	-	0	0	-	0	0	0	0
ii)	Bodies Corporate:	-	0	0	-	0	0	0	0
iii)	Any other (Please specify)	-	0	0	-	0	0	0	0
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	-	0	0	-	0	0	0	0
ii)	Foreign Portfolio Investors	-	0	0	-	0	0	0	0
iii)	Financial Institutions/Banks	-	0	0	-	0	0	0	0
iv)	Insurance Companies	-	0	0	-	0	0	0	0
v)	FI belonging to Foreign promoter	-	0	0	-	0	0	0	0
vi)	FI belonging to Foreign Promoter of Indian Promoter	-	0	0	-	0	0	0	0
vii)	Provident Fund/Pension Fund	-	0	0	-	0	0	0	0
viii)	Alternative Investment Fund								
	i) 360 One Special Opportunities Fund - Series 10*	1	2,68,071	0.12	26.81	0	0	0	0
	ii) 360 One Large Value Fund - Series 2*	1	39,930	0.02	3.99	0	0	0	0
	iii) 360 One Large Value Fund - Series 4*	1	59,894	0.03	5.99	0	0	0	0
	iv) 360 One Large Value Fund - Series 11*	1	59,894	0.03	5.99	0	0	0	0
	v) 360 One Large Value Fund - Series 12*	1	79,859	0.04	7.99	0	0	0	0
	vi) 360 One Special Opportunities Fund - Series 9*	1	22,36,025	1.00	223.60	0	0	0	0
	vii) Avendus Future Leaders Fund II**	1	4,59,457	0.21	45.95	0	0	0	0
ix)	Any other (Please specify)	0	0	0	-	0	0	0	0
1.2)	Central Government/ State Government(s)/ President of India	-	0	0	-	0	0	0	0
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	86	6,65,064	0.30	66.51	0	0	0	0
ii)	Individual share capital in excess of Rs. 2 Lacs	27	10,68,055	0.48	106.81	0	0	0	0
iii)	NBFCs registered with RBI								
iv)	Others:								
	- Trusts	1	40,000	0.02	4.00	0	0	0	0
	- Non Resident Indian (NRI)	3	30,773	0.01	3.08	0	0	0	0
	- Clearing Members	-	0	0	-	0	0	0	0
	- Non Resident Indian Non Repatriable	5	48,000	0.02	4.80	0	0	0	0
	- Bodies Corporate	28	15,05,585	0.67	150.56	9,71,260	0.4339	0	0
	- IEPF	-	0	0	-	0	0	0	0
	- HUF	2	17,000	0.01	1.70	0	0	0	0
v)	Any other (Please Specify)- Foreign Corporate Bodies								
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	-	0	0	-	0	0	0	0
2.2)	Employee Benefit Trust	-	0	0	-	0	0	0	0
2.3)	Any other (Please specify)	-	0	0	-	0	0	0	0
Total		168	22,38,30,804	100	22,383.08	9,71,260	0.4339	2,20,30,840	103.43

Foot Notes:

(i) All holdings, above 1% of the paid up equity, have to be separately disclosed

(ii) Indian Promoters - As defined under Regulation 3(1)(h) of the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024

(iii) Where a company is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" Category.

\$ The lock-in on 11015420 shares held by each of State Bank of India and PI Opportunities Fund - II shall be released on 21st August 2026. Further the lock-in on 367347 shares held by PI Opportunities Fund - II was released on 4th October 2025.

* All the 360 One Special Opportunities Fund - Series & 360 One Large Value Fund - Series entities and Avendus Future Leaders Fund II are treated as Foreign Owned or Control Companies

The PI Opportunities Fund - I & PI Opportunities Fund - II are part of Napean Opportunities LLP promoter group
On 21st August, 2025, the Board approved the transfer of entire shareholding of Honey Wheat Investment Limited being 22030840 equity shares to State Bank of India and PI Opportunities Fund-II in

PARTICULARS OF THE SHAREHOLDING PATTERN IN THE INDIAN PROMOTER COMPANY(S) / INDIAN INVESTOR(S) AS INDICATED AT (A) ABOVE

PART B:

Name of the Indian Promoter / Indian Investor: State Bank of India
(Please repeat the tabulation in case of more than one Indian Promoter / Indian Investor)

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF	-	0	0	-	0	0	0	0
ii)	Bodies Corporate:	-	0	0	-	0	0	0	0
iii)	Financial Institutions/ Banks	-	0	0	-	0	0	0	0
iv)	Central Government/ State Government(s) / President of India	1	5,07,97,75,288	55.50	50,797.75	0	0	0	0
v)	Persons acting in concert (Please specify)	-	0	0	-	0	0	0	0
vi)	Any other (Please specify)	-	0	0	-	0	0	0	0
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):	-	0	0	-	0	0	0	0
ii)	Bodies Corporate:	-	0	0	-	0	0	0	0
iii)	Any other (Please specify)	-	0	0	-	0	0	0	0
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	76	1,25,91,33,900	13.76	12,591.34	0	0	0	0
ii)	Venture Capital Funds	-	0	0.00	-	0	0	0	0
iii)	Foreign Portfolio Investors Category I	1064	910357320	9.95	9,103.57	0	0	0	0
iv)	Foreign Portfolio Investors Category II	78	35145634	0.38	351.46	0	0	0	0
v)	Financial Institutions/Banks	50	1000329	0.01	10.00	0	0	0	0
vi)	Insurance Companies	44	998656135	10.91	9,986.56	0	0	0	0
vii)	FI belonging to Foreign promoter	0	0	0	-	0	0	0	0
viii)	FI belonging to Foreign promoter of Indian Promoter (e)	0	0	0	-	0	0	0	0
ix)	Provident Fund/Pension Fund	1	174261019	1.90	1,742.61	0	0	0	0
x)	Alternate Investment Fund	98	4,12,51,911	0.45	412.52	0	0	0	0
xi)	Other Financial Institutions	3	1280550	0.01	12.81	0	0	0	0
xii)	Other Institutions Foreign	78	949920	0.01	9.49				
xiii)	Sovereign Health Funds	2	11247656	0.12	112.48				
1.2)	Central Government/ President of India	1	26,000	0.00	0.26	0	0	0	0
	State Government	1	12,19,580	0.01	12.20	0	0	0	0
	Shareholding by Companies or Bodies Corporate where Central/State Government is a promoter	13	2,29,729	0.00	2.30	0	0	0	0
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	3456846	514852762	5.63	5,148.53	0	0	0	0
ii)	Individual share capital in excess of Rs. 2 Lacs	43	19112153	0.21	191.12	0	0	0	0
iii)	NBFCs registered with RBI	30	141675	0.00	1.42	0	0	0	0
iv)	Others:								
	- Trusts	215	27,27,175	0.03	27.27	0	0	0	0
	- Non Resident Indian (NRI)	56516	2,78,80,216	0.30	278.80	0	0	0	0
	- Clearing Members	22	59,020	0.00	0.59	0	0	0	0
	- Non Resident Indian Non Repatriable	-	0	-	-	0	0	0	0
	- Bodies Corporate	8272	5,36,10,011	0.58	536.10	0	0	0	0
	- IEPF	-	0	-	-	0	0	0	0
v)	Any other (Please Specify)								
i)	Overseas Corporate Bodies	-	0	0	-	0	0	0	0
ii)	Foreign Nationals	8	2,020	0.00	0.02	0	0	0	0
iii)	FPI (Category - III)	0	0	0	-	0	0	0	0
iv)	Foreign Company	5	95,292	0.00	0.95	0	0	0	0
v)	Unclaimed or Suspense or Escrow Account	1	96,50,852	0.10	96.51	0	0	0	0
vi)	Resident HUFs	43985	96,62,194	0.10	96.62	0	0	0	0
vii)	Associate Companies/ Subsidiaries	1	35	0.00	0.00	0	0	0	0
viii)	Directors and their relatives (excluding independent directors and nominee directors)	4	1,590	0.00	0.02	0	0	0	0
ix)	Key Managerial Personnel	2	1,210	0.00	0.01	0	0	0	0
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	1	7,82,87,410	0.00	782.87	0	0	0	0
2.2)	Employee Benefit Trust	-	0	0	-	0	0	0	0
2.3)	Any other (Please specify)	-	0	0	-	0	0	0	0
	Total	3567461	9,23,06,17,586	100	92,306.18	0	0	0	0

Foot Notes:

- At A.1 and A.2 or Part B above, the names of Individuals and bodies corporate must be specifically and separately mentioned
- Insurers are required to highlight the categories which fall within the purview of Regulation 19(2) of the IRDAI (Registration, Capital Structure, Transfer of shares and Amalgamation of Insurers Regulations, 2024).
- Details of Indian Investors (excluding employees holding under ESOP) have to be provided where the Insurance Company is unlisted.
- Details of Indian Investors, singly and jointly holding more than 1%, have to be provided where the Insurance Company is listed.
Please specify the names of the FIs, indicating those FIs which belong to the Group of the Joint Venture Partner / Foreign Investor of the Indian Insurance Company
\$ Please specify the names of the OCBs, indicating those OCBs which belong to the Group of the Joint Venture partner / Foreign investor of the Indian insurance Company.

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-10-RESERVES AND SURPLUS SCHEDULE (UNAUDITED)

(₹ in lakhs)

S.No	Particulars	As at 31st December 2025	As at 31st December 2024
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Share Premium	2,20,529	2,19,644
4	Revaluation Reserve	-	-
5	General Reserves	-	-
	Less: Amount utilized for Buy-back	-	-
	Less: Amount utilized for issue of Bonus shares	-	-
6	Catastrophe Reserve	-	-
7	Other Reserves	-	-
	Debenture Redemption Reserve	1,400	700
8	Balance of Profit in Profit & Loss Account	2,73,823	2,23,983
	TOTAL	4,95,752	4,44,327

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-11-BORROWINGS SCHEDULE (UNAUDITED)

(₹ in lakhs)

S.No	Particulars	As at 31st December 2025	As at 31st December 2024
1	Non- Convertible Debentures	70,000	70,000
2	Banks	-	-
3	Financial Institutions	-	-
4	Others	-	-
TOTAL		70,000	70,000

PERIODIC DISCLOSURES
FORM NL-12 & 12A - INVESTMENT SCHEDULE (UNAUDITED)

(₹ in lakhs)

S.No	Particulars	NL-8		NL-8A		Total	
		Shareholders		Policyholders			
		As at 31st December 2025	As at 31st December 2024	As at 31st December 2025	As at 31st December 2024	As at 31st December 2025	As at 31st December 2024
LONG TERM INVESTMENTS							
1	Government securities and Government guaranteed bonds including Treasury Bills	56,703	1,05,839	8,30,898	5,98,166	8,87,601	7,04,005
2	Other Approved Securities	-	-	-	-	-	-
3	Other Investments	-	-	-	-	-	-
	(a) Shares	-	-	-	-	-	-
	(aa) Equity	1,85,282	2,17,548	-	-	1,85,282	2,17,548
	(bb) Preference	-	-	-	-	-	-
	(b) Mutual Funds	-	-	-	-	-	-
	(c) Derivative Instruments	-	-	-	-	-	-
	(d) Debentures/ Bonds	5,497	5,003	4,14,408	3,50,137	4,19,905	3,55,139
	(e) Other Securities	-	-	-	-	-	-
	i) Fixed Deposits	-	-	-	-	-	-
	ii) ETF - Exchange Traded Funds	-	-	-	-	-	-
	iii) AIF - Alternative Investment Funds	-	-	-	-	-	-
	(f) Subsidiaries	-	-	-	-	-	-
	(g) Investment Properties-Real Estate	38,973	20,856	-	-	38,973	20,856
4	Investments in Infrastructure and Housing	36,015	37,072	5,83,863	3,91,613	6,19,878	4,28,685
5	Other than Approved Investments	87,279	1,15,122	7,075	6,464	94,354	1,21,586
SHORT TERM INVESTMENTS							
1	Government securities and Government guaranteed bonds including Treasury Bills	1,215	-	439	1,533	1,654	1,533
2	Other Approved Securities	-	-	-	-	-	-
3	Other Investments	-	-	-	-	-	-
	(a) Shares	-	-	-	-	-	-
	(aa) Equity	-	-	-	-	-	-
	(bb) Preference	-	-	-	-	-	-
	(b) Mutual Funds	-	-	55,605	40,018	55,605	40,018
	(c) Derivative Instruments	-	-	-	-	-	-
	(d) Debentures/ Bonds	-	-	5,000	25,842	5,000	25,842
	(e) Other Securities	-	-	-	-	-	-
	i) Fixed Deposits	-	-	-	-	-	-
	ii) Certificate of Deposits	-	-	-	-	-	-
	iii) Commercial Papers	-	-	-	-	-	-
	iv) ETF - Exchange Traded Funds	-	-	-	-	-	-
	v) AIF - Alternative Investment Funds	-	-	-	-	-	-
	(f) Subsidiaries	-	-	-	-	-	-
	(g) Investment Properties-Real Estate	-	-	-	-	-	-
	(h) Reverse Repo in Government securities	-	-	10,099	63,999	10,099	63,999
4	Investments in Infrastructure and Housing	-	1	-	88,024	-	88,025
5	Other than Approved Investments	1,930	-	-	1,006	1,930	1,006
GRAND TOTAL		4,12,894	5,01,441	19,07,387	15,66,802	23,20,281	20,68,244

A) Aggregate value of Investments other than Listed Equity Securities and Derivative Instruments

Particulars	Shareholders		Policyholders		Total	
	As at 31st December 2025	As at 31st December 2024	As at 31st December 2025	As at 31st December 2024	As at 31st December 2025	As at 31st December 2024
	(₹ in lakhs)					
Long Term Investments--						
Book Value	1,18,674	1,48,863	18,36,604	13,46,380	19,55,277	14,95,243
Market Value	1,29,058	1,54,698	18,51,052	13,60,296	19,80,110	15,14,994
Short Term Investments--						
Book Value	3,090	1	71,076	2,20,405	74,166	2,20,406
Market Value	3,160	0	71,152	2,19,517	74,311	2,19,517

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-13-LOANS SCHEDULE (UNAUDITED)

(₹ in lakhs)

S.No	Particulars	As at 31st December 2025	As at 31st December 2024
1	SECURITY-WISE CLASSIFICATION		
	Secured		
	(a) On mortgage of property		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt. Securities	-	-
	(c) Others	-	-
	Unsecured	-	-
	TOTAL	-	-
2	BORROWER-WISE CLASSIFICATION		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Companies	-	-
	(e) Loan against policies		
	(f) Others	-	-
	TOTAL	-	-
3	PERFORMANCE-WISE CLASSIFICATION		
	(a) Loans classified as standard		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) Non-performing loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	TOTAL	-	-
4	MATURITY-WISE CLASSIFICATION		
	(a) Short Term	-	-
	(b) Long Term	-	-
	TOTAL	-	-

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

**PERIODIC DISCLOSURES
FORM NL-14-FIXED ASSETS SCHEDULE (UNAUDITED)**

(₹ in lakhs)

Particulars	Cost/ Gross Block			Depreciation				Net Block	
	Opening	Additions	Deductions	As at 31st December 2025	Up to Last	For the period ended	On Sales/ Adjustments	As at 31st December 2025	As at 31st December 2025
Goodwill	-	-	-	-	-	-	-	-	-
Intangibles (Software)	58,187	5,366	2	63,551	45,058	5,858	-	50,916	12,635
	(49,406)	(6,586)	-	(55,992)	(38,086)	(5,125)	-	(43,212)	(12,781)
Land-Freehold	-	-	-	-	-	-	-	-	-
Leasehold Improvements	7,038	938	729	7,247	5,486	489	721	5,254	1,993
	(6,569)	(232)	(27)	(6,774)	(4,992)	(408)	(27)	(5,373)	(1,401)
Buildings	10,495	-	-	10,495	619	132	-	751	9,744
	(10,495)	(34)	-	(10,529)	(444)	(132)	-	(576)	(9,953)
Furniture & Fittings	2,379	309	198	2,490	2,062	314	188	2,188	302
	(2,152)	(145)	(32)	(2,265)	(1,822)	(198)	(31)	(1,989)	(276)
Information Technology Equipment	15,983	1,637	466	17,154	13,310	1,283	497	14,096	3,058
	(14,417)	(1,912)	(767)	(15,562)	(12,661)	(1,024)	(763)	(12,922)	(2,640)
Vehicles	22	-	-	22	22	-	-	22	-
	(22)	-	-	(22)	(22)	-	-	(22)	-
Office Equipment	3,874	492	219	4,147	3,204	337	209	3,332	815
	(3,646)	(236)	(116)	(3,766)	(2,924)	(299)	(116)	(3,107)	(659)
Others	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
TOTAL	97,978	8,742	1,614	1,05,106	69,761	8,413	1,615	76,559	28,547
	(86,706)	(9,145)	(942)	(94,910)	(60,950)	(7,186)	(937)	(67,199)	(27,711)
Work in progress	1,364	2,331	2,180	1,515	-	-	-	-	1,515
	(1,435)	(1,410)	(1,877)	(968)	-	-	-	-	(968)
Grand Total	99,342	11,073	3,794	1,06,621	69,761	8,413	1,615	76,559	30,062
	(88,141)	(10,555)	(2,819)	(95,878)	(60,950)	(7,186)	(937)	(67,199)	(28,680)

(Figures in bracket pertains to Previous Year)

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-15-CASH AND BANK BALANCE SCHEDULE (UNAUDITED)

(₹ in lakhs)

S.No	Particulars	As at 31st December 2025	As at 31st December 2024
1	Cash (including cheques, drafts and stamps)	655	795
2	Bank Balances	-	-
	(a) Deposit Accounts	-	-
	(aa) Short-term (due within 12 months)	-	-
	(bb) Others	25	25
	(b) Current Accounts	43,595	12,486
	(c) Others	-	-
3	Money at Call and Short Notice	-	-
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others	-	-
	TOTAL	44,275	13,306
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	Cash and Bank Balances		
	In India	44,275	13,306
	Outside India	-	-

* Cheques on hand amount to ₹ 120 Lakhs (Previous Year - ₹ 297 Lakhs)

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-16-ADVANCES AND OTHER ASSETS SCHEDULE (UNAUDITED)

(₹ in lakhs)			
S.No	Particulars	As at 31st December 2025	As at 31st December 2024
	ADVANCES		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	4,438	4,230
4	Advances to Directors/Officers	-	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	4,883	780
6	Goods & Service tax credit	-	-
7	Security Deposits	1,865	1,765
8	Others		
	(a) Advances to Vendors and other parties	1,689	3,297
	(b) Statutory Deposit towards filing Appeal	4,931	2,744
	(c) Advances to Employees	68	149
	TOTAL (A)	17,874	12,965
	OTHER ASSETS		
1	Income accrued on investments	58,146	41,967
2	Outstanding Premiums	91,185	1,33,740
	Less : Provision for doubtful debts receivable	(2,944)	(2,946)
3	Agents' Balances	170	94
4	Foreign Agencies Balances	-	-
5	Due from other entities carrying on insurance business (including reinsurers)	52,235	27,916
6	Due from subsidiaries/ holding	-	-
7	Investments held for Unclaimed Amount of Policyholders	1,000	1,000
8	Investment income accrued on unclaimed amount of Policyholders	14	92
9	Others		
	(a) Income Accrued on Deposits with Bank	8	6
	(b) Contracts for Sale of Securities	5,594	5,335
	(c) Deposit with Motor Vehicle Accident Fund Trust	1,709	-
	TOTAL (B)	2,07,117	2,07,204
	TOTAL (A+B)	2,24,991	2,20,169

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-17-CURRENT LIABILITIES SCHEDULE (UNAUDITED)

(₹ in lakhs)

S.No	Particulars	As at 31st December 2025	As at 31st December 2024
1	Agents' Balances	20,504	22,706
2	Balances due to other insurance companies	68,008	1,51,655
3	Deposits held on re-insurance ceded	1,61,858	59,833
4	Premiums received in advance		
	(a) For Long term policies(Note 1)	1,59,157	91,370
	(b) for Other Policies	3,392	2,952
5	Unallocated Premium	43,177	27,790
6	Sundry creditors	14,472	7,786
7	Due to subsidiaries/ holding company	2,923	1,096
8	Claims Outstanding	9,54,055	8,67,866
9	Due to Officers/ Directors	-	-
10	Unclaimed amount of policy holders	560	398
11	Interest accrued on unclaimed amount	97	86
12	Goods and Service Tax - Liability (Net)	3,285	4,694
13	Interest Payable on Debentures	5,010	4,967
14	Others		
	(a) Contracts For Purchase of Securities	4,486	7,219
	(b) Security Deposit From Others	-	5
	(c) Salary Payable	6,981	5,445
	(d) Statutory Dues	3,693	3,185
	TOTAL	14,51,658	12,59,053

Note:

- 1 Long term policies are policies with more than one year tenure
- 2 Details of unclaimed amounts and Investment Income to be submitted as below

Details of unclaimed amounts and Investment Income thereon (Amount in Rs. Lakhs)		
Particulars	As at 31st December 2025	As at 31st December 2024
Opening Balance	485	501
Add: Amount transferred to unclaimed amount	373	69
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders	-	-
Add: Investment Income	10	14
Less: Amount paid during the year	185	92
Less: Transferred to SCWF	27	7
Closing Balance of Unclaimed Amount	657	485

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-18-PROVISIONS SCHEDULE (UNAUDITED)

			(₹ in lakhs)	
S.No	Particulars	As at 31st December 2025	As at 31st December 2024	
1	Reserve for Unearned Premium Reserve	5,46,451	4,89,956	
2	Reserve for Premium Deficiency	-	-	
3	For taxation (less advance tax paid and taxes deducted at source)	4,323	5,140	
4	For Employee Benefits			
	i) For Gratuity	2,589	805	
	ii) For Leave Entitlement	1,670	1,250	
	iii) For Long Term Performance pay	578	502	
5	Others - Provision of Expenses	13,702	13,388	
TOTAL		5,69,313	5,11,041	

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-19-MISCELLANEOUS EXPENDITURE SCHEDULE (UNAUDITED)

(₹ in lakhs)

S.No	Particulars	As at 31st December 2025	As at 31st December 2024
1	Discount Allowed in issue of shares/ debentures	-	-
2	Others	-	-
Total		-	-

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-20 - ANALYTICAL RATIOS (UNAUDITED)

Analytical Ratios for Non-Life companies as at 30th DECEMBER 2025

S.No.	Particular	For the quarter ended 31st December 2025	For the period ended 31st December 2025	For the quarter ended 31st December 2024	For the period ended 31st December 2024
1	Gross Premium Growth Rate	26.55%	14.51%	(0.17%)	10.46%
2	Gross Premium to Networth Ratio	0.69	2.08	0.60	2.02
3	Growth rate of Net Worth	1.98%	10.85%	1.96%	12.61%
4	Net Retention Ratio	63.85%	62.36%	67.14%	62.98%
5	Net Commission Ratio	19.40%	14.91%	14.72%	10.21%
6	Expense of Management to Gross Direct Premium Ratio	31.96%	28.27%	30.09%	26.31%
7	Expense of Management to Net Written Premium	38.37%	32.36%	33.08%	27.44%
8	Net Incurred Claims to Net Earned premium	76.36%	78.51%	80.72%	84.28%
9	Claims paid to claims provisions	32.29%	32.29%	25.01%	25.01%
10	Combined ratio	114.73%	110.86%	113.80%	111.72%
11	Investment income ratio	2.05%	6.40%	1.80%	7.05%
12	Technical Reserves to Net Premium Ratio	6.57	2.20	6.96	2.25
13	Underwriting Balance Ratio	(0.13)	(0.09)	(0.10)	(0.10)
14	Operating Profit Ratio	2.27%	5.69%	2.39%	2.40%
15	Liquid Assets to Liabilities Ratio	0.05	0.05	0.15	0.15
16	Net Earning Ratio	4.41%	7.65%	4.61%	8.35%
17	Return on Net Worth Ratio	1.94%	10.08%	1.92%	10.79%
18	Available Solvency Margin to Required Solvency Margin Ratio	2.12	2.12	2.12	2.12
19	NPA Ratio				
	Gross NPA Ratio	N.A.	N.A.	N.A.	N.A.
	Net NPA Ratio	N.A.	N.A.	N.A.	N.A.
20	Debt Equity Ratio	0.14	0.14	0.15	0.15
21	Debt Service Coverage Ratio	9.54	16.62	9.13	16.23
22	Interest Service Coverage Ratio	9.54	16.62	9.13	16.23
23	Earnings per share	4.50	23.35	4.02	22.52
24	Book value per share	231.49	231.49	208.61	208.61

PERIODIC DISCLOSURES
SEGMENT REPORTING UPTO THE PERIOD ENDED 30th DECEMBER 2025

Segments Upto the quarter ended on 30th September 2025	Gross Direct Premium Growth Rate	Net Retention Ratio	Net Commission Ratio	Expense of Management to Gross Direct Premium Ratio	Expense of Management to Net Written Premium Ratio	Net Incurred Claims to Net Earned Premium	Claims paid to claims provisions	Combined Ratio	Technical Reserves to net premium ratio	Underwriting balance ratio
Fire										
Current Period	12.8%	23.5%	-7.7%	16.8%	10.5%	71.8%	28.6%	82.2%	5.19	0.19
Previous Period	-10.7%	32.0%	-26.6%	15.3%	54.7%	65.2%	24.4%	119.8%	4.12	0.47
Marine Cargo										
Current Period	3.2%	72.5%	13.7%	29.1%	29.8%	141.9%	27.4%	171.7%	3.14	-0.79
Previous Period	23.3%	68.2%	23.0%	28.1%	38.9%	107.1%	18.3%	146.0%	3.15	-0.53
Marine Hull										
Current Period	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.00	0.00
Previous Period	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.00	0.00
Total Marine										
Current Period	3.2%	72.5%	13.7%	29.1%	29.8%	141.9%	27.4%	171.7%	3.14	-0.79
Previous Period	23.3%	68.2%	23.0%	28.1%	38.9%	107.1%	18.3%	146.0%	3.15	-0.53
Motor OD										
Current Period	19.3%	67.8%	43.8%	49.8%	60.3%	80.4%	79.6%	140.7%	1.08	-0.39
Previous Period	25.3%	72.8%	45.1%	49.4%	67.9%	79.8%	60.0%	147.6%	1.09	-0.35
Motor TP										
Current Period	19.3%	69.4%	30.1%	39.5%	45.8%	84.1%	20.2%	129.9%	4.62	-0.27
Previous Period	53.3%	74.6%	25.0%	35.7%	47.9%	87.5%	14.6%	135.4%	4.18	-0.26
Total Motor										
Current Period	19.3%	68.7%	36.2%	44.1%	52.2%	82.5%	25.5%	134.7%	3.06	-0.32
Previous Period	39.4%	73.8%	34.4%	41.9%	56.7%	84.0%	18.7%	140.7%	2.82	-0.30
WC/ Employer's liability										
Current Period	11.5%	58.0%	17.1%	26.3%	31.7%	87.4%	51.8%	119.1%	3.49	-0.18
Previous Period	31.2%	75.6%	15.3%	29.2%	38.7%	138.6%	46.8%	177.3%	2.73	-0.76
Public/ Product Liability										
Current Period	43.0%	41.8%	12.0%	24.6%	28.0%	70.5%	12.9%	98.5%	2.50	-0.03
Previous Period	-15.1%	45.0%	7.0%	24.5%	52.4%	95.4%	67.9%	147.8%	2.27	-0.36
Engineering										
Current Period	29.3%	18.8%	-38.7%	17.4%	-21.4%	77.9%	13.1%	56.5%	2.91	0.48
Previous Period	19.7%	20.3%	-31.4%	16.0%	78.4%	58.5%	12.1%	136.9%	2.82	0.57
Aviation										
Current Period	73.7%	0.0%	0.0%	9.5%	0.0%	0.0%	50.0%	0.0%	0.00	0.00
Previous Period	19.7%	0.4%	0.0%	0.0%	0.0%	69.1%	0.0%	69.1%	20.56	-27.83
Personal Accident										
Current Period	48.8%	69.8%	-1.3%	22.0%	14.5%	40.0%	68.5%	54.5%	1.60	0.41
Previous Period	5.9%	55.6%	-20.6%	19.7%	35.4%	46.2%	47.2%	81.5%	2.62	0.57
Health										
Current Period	30.3%	86.7%	8.2%	24.6%	25.7%	84.0%	46.3%	109.7%	1.08	-0.06
Previous Period	9.3%	90.3%	3.2%	26.7%	27.4%	97.8%	45.7%	125.2%	1.20	-0.17
Travel Insurance										
Current Period	-5.1%	95.6%	19.8%	31.1%	31.4%	-6.3%	88.6%	25.1%	1.80	0.72
Previous Period	9.4%	96.0%	16.8%	13.5%	14.0%	96.0%	62.3%	110.0%	2.87	-0.09
Total Health										
Current Period	36.0%	81.2%	5.6%	23.7%	22.5%	74.8%	58.1%	97.4%	1.22	0.04
Previous Period	8.2%	80.0%	-1.7%	24.5%	29.1%	84.7%	46.6%	113.8%	1.49	0.02
Crop Insurance										
Current Period	-30.9%	36.0%	-11.0%	9.7%	15.2%	88.3%	3.7%	103.5%	2.06	-0.04
Previous Period	-5.4%	40.4%	-6.6%	8.8%	21.8%	92.1%	40.2%	113.9%	1.93	-0.07
Others										
Current Period	57.6%	44.7%	-15.7%	25.4%	12.3%	50.5%	60.5%	62.8%	1.91	0.39
Previous Period	8.2%	62.2%	3.3%	31.0%	49.8%	71.1%	32.4%	120.9%	1.89	0.07
Total Miscellaneous										
Current Period	14.9%	67.8%	16.0%	29.9%	33.5%	78.4%	30.1%	111.9%	2.04	-0.10
Previous Period	14.3%	67.4%	12.6%	27.6%	40.2%	85.1%	25.2%	125.3%	2.12	-0.12
Total										
Current Period	14.5%	62.4%	14.9%	28.3%	32.4%	78.5%	32.3%	110.9%	2.20	-0.09
Previous Period	10.5%	63.0%	10.2%	26.3%	26.3%	84.3%	25.0%	111.7%	2.25	-0.10

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES
FORM NL-21 - RELATED PARTY

PART A

(₹ in lakhs)

Nature of Relationship with the Company	Name of the Related Party	Categories	Description of Transactions / Categories	For the quarter ended 31st December 2025	For the year ended 31st December 2025	For the quarter ended 31st December 2024	For the year ended 31st December 2024
Holding Company	State Bank of India	Income	Premium Received	667	4,410	4,680	5,425
			Interest Income on Term Deposits	(2)	12	0	1
		Expense	Commission expense	11,348	29,590	7,871	25,084
		Expense	Bank Charges	29	86	21	55
		Expense	Claims Expense	6	16	6	9
			SBI Officers Deputation Cost	153	383	114	434
			Other Expenses	3	85	3	62
			Expenses Reimbursement	3	13	5	13
			Premises Rent	13	40	13	37
			Royalty Expense	700	2,093	633	1,892
		Fellow Subsidiaries	SBI DFHI Ltd.	Income	Premium Received	1	30
SBI Global Factors Ltd.			Premium Received	-	1	1	18
SBI CAP Securities Ltd			Premium Received	1,026	1,051	879	890
	Expense		Claims Expense	0	0	-	-
			Commission expense	755	1,775	475	1,180
SBI Capital Markets Ltd.	Income		Premium Received	(0)	149	4	217
	Expense		Claims Expense	-	0	0	1
SBI SG Global Securities Services Pvt Ltd	Income		Premium Received	1,271	1,376	398	555
SBI Cards and Payment Services Ltd			Premium Received	0	1	(0)	2
			Interest Income on Debenture	396	1,690	675	2,016
	Expense		Card Payments	0	27	78	208
			Commission expense	1	4	1	4
			Claims Expense	-	0	-	1
SBI Funds Management Pvt. Ltd.	Income		Premium Received	(1)	626	21	537
	Expense		Claims Expense	-	-	-	0
SBI Life Insurance Company Limited	Income		Premium Received	6	2,127	(4)	1,541
	Expense		Premium Paid	79	222	70	173
SBI Ventures Ltd	Income		Premium received	(0)	1	0	(0)
SBI CAP Trustee Company Ltd			Premium received	5	63	(1)	26
State Bank Operations Support Services Privat			Premium Received	-	0	4	4
SBI Pension Funds Pvt Ltd			Premium Received	2	25	1	7
SBI Foundation			Premium Received	2	38	4	19
	Expense	CSR Expenses	435	435	-	125	
Managing Director & CEO	Shri Kishore Kumar Poludasu		SBI Officers Deputation Cost	-	(7)	-	66
	Shri Naveen Chandra Jha		SBI Officers Deputation Cost	18	78	40	78
Whole time Director	Shri Anandprasad Pejaware		Salary and Allowances	-	-	-	67

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PART B

(₹ in lakhs)

Nature of Relationship with the Company	Name of the Related Party	Categories	Description of Transactions / Categories	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (Rs. in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (Rs. in Lakhs)			
Holding Company	State Bank of India	Asset	Term Deposits Placed (Balance)	1,725	No	No	Nil	Nil			
			Interest Income on Term Deposits	20	No	No	Nil	Nil			
			Investment Redeemed	5,432	No	No	Nil	Nil			
			Current Accounts	92,983	No	No	Nil	Nil			
			Security Deposit	2	No	No	Nil	Nil			
			Advance Given	275	No	No	Nil	Nil			
			Prepaid Royalty Expense	1,385	No	No	Nil	Nil			
			Premium Received in Advance	14	No	No	Nil	Nil			
			Commission Payable	1,985	No	No	Nil	Nil			
			Claims Payable	7	No	No	Nil	Nil			
			SBI Officers Deputation Cost	444	No	No	Nil	Nil			
			Expenses Reimbursement	9	No	No	Nil	Nil			
			Other Expenses Payable	89	No	No	Nil	Nil			
			Rent Payable	-	No	No	Nil	Nil			
			CD Balance	167	No	No	Nil	Nil			
			Fellow Subsidiaries	SBI DFHI Ltd.	Asset	Investment Purchased	-	No	No	Nil	Nil
						Liability	CD Balance	3	No	No	Nil
SBI Global Factors Ltd.	Liability	CD Balance			0	No	No	Nil	Nil		
				SBICAP Securities Ltd	Commission Payable	380	No	No	Nil	Nil	
SBI Capital Markets Ltd.	Asset	CD Balance		Investment Purchased	44	No	No	Nil	Nil		
				Liability	CD Balance	2	No	No	Nil	Nil	
SBI SG Global Securities Services Pvt Ltd	Asset	CD Balance			43	No	No	Nil	Nil		
				SBI Cards and Payment Services Ltd	Prepaid Expenses	1	No	No	Nil	Nil	
				Debtenture Holdings	20,000	No	No	Nil	Nil		
					Interest Income on Debenture (Receivable)	589	No	No	Nil	Nil	
		Liability		Commission payable	2	No	No	Nil	Nil		
					CD Balance	5	No	No	Nil	Nil	
SBI Funds Management Pvt. Ltd.		Asset		CD Balance	19	No	No	Nil	Nil		
				SBI Life Insurance Company Limited	Premium Deposit/Prepaid Expenses	239	No	No	Nil	Nil	
				Investment Purchased	5,064	No	No	Nil	Nil		
					Investment Redeemed	10,524	No	No	Nil	Nil	
		Liability		CD Balance	7	No	No	Nil	Nil		
			SBI Ventures Ltd	CD Balance	0	No	No	Nil	Nil		
			CD Balance	9	No	No	Nil	Nil			
			SBICAP Trustee Company Ltd	CD Balance	1	No	No	Nil	Nil		
			CD Balance	3	No	No	Nil	Nil			
			SBI Pension Funds Pvt Ltd	CD Balance	1	No	No	Nil	Nil		
Managing Director & CEO	Shri Kishore Kumar Poludasu		SBI Officers Deputation Cost	6	No	No	Nil	Nil			
			Managing Director & CEO	Shri Naveen Chandra Jha	SBI Officers Deputation Cost	119	No	No	Nil	Nil	
Whole time Director	Shri Anandprasad Pejaware		Salary and Allowances payable	-	No	No	Nil	Nil			

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-22-RECEIPT AND PAYMENTS SCHEDULE FOR THE PERIOD ENDED 31st DECEMBER 2025

in Lakhs

Particulars	For the period ended 31st December 2025	For the period ended 31st December 2024
Cash flows from operating activities		
Premium received from policyholders, including advance receipts	14,19,778	11,07,013
Other receipts	190	114
Payment to the re-insurers, net of commission and claims	(2,29,480)	(85,720)
Payment to co-insurers, net of claims recovery	9,323	15,683
Payment of claims	(7,38,721)	(5,44,292)
Payment of commission and brokerage	(2,23,411)	(1,75,030)
Payments of other operating expenses	(1,19,050)	(96,326)
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans	(7,019)	(3,141)
Income taxes paid (Net)	(12,466)	(11,741)
Service tax/GST paid (Net)	(72,161)	(51,892)
Directors sitting fees	(46)	(51)
Retirement Benefits	(110)	(133)
Cash flow before extraordinary items	26,828	1,54,484
Cash flow from extraordinary items	-	-
Net cash flow from operating activities	26,828	1,54,484
Cash flows from investing activities		
Purchase of fixed assets	-	-
Proceeds from sale of fixed assets	(8,262)	(8,374)
Purchase of investments	59	54
Loans disbursed	(10,48,434)	(10,73,575)
Sale of investments	-	-
Repayments received	9,59,130	7,59,126
Rents / Interests / Dividends received on investment	-	-
Investment in money market instruments and in liquid mutual funds	1,00,591	79,475
Expenses related to investments	18,174	1,03,646
Investment in Fixed Deposit(Net)	(111)	(158)
Net cash flow from investing activities	21,146	(1,39,806)
Cash flows from financing activities		
Proceeds from issuance of share capital	717	1,900
Proceeds from borrowing	-	-
Repayments of borrowing	-	-
Interest / Dividend paid (including Dividend Distribution Tax)	(2,238)	-
Net cash flow from financing activities	(1,521)	1,900
Effect of foreign exchange rates on cash and cash equivalents, net	-	-
Net increase in cash and cash equivalents	46,453	16,578
Cash and cash equivalents at the beginning of the quarter	63,502	1,00,720
Cash and cash equivalents at the end of the quarter	1,09,955	1,17,298
Book overdraft at the end of the quarter		
Net increase in cash and cash equivalents	46,453	16,578

Note: Cash and cash equivalents include cash on hand, balances with other banks in current account and fixed deposits with maturity upto 3 months and money market investments.

STATEMENT OF ADMISSIBLE ASSETS AS AT 31st DECEMBER 2025

(₹ in lakhs)

Item No.	Particulars	Policyholders A/c.	Shareholders A/c.	Total
	Investments:			
	Shareholders as per NL-12 of BS	-	4,12,895	4,12,895
	Policyholders as per NL-12 A of BS	19,07,387	-	19,07,387
(A)	Total Investments as per BS	19,07,387	4,12,895	23,20,281
(B)	Inadmissible Investment assets as per Clause (1) of Schedule I of regulation	-	-	-
(C)	Fixed assets as per BS	-	30,062	30,062
(D)	Inadmissible Fixed assets as per Clause (1) of Schedule I of regulation	-	5,226	5,226
	Current Assets:			
(E)	Cash & Bank Balances as per BS	44,275	-	44,275
	Deferred Tax Assets		2,042	2,042
	Inadmissible DTA		1,531	1,531
(F)	Advances and Other assets as per BS	2,06,060	18,670	2,24,730
(G)	Total Current Assets as per BS...(E)+(F)	2,50,336	18,670	2,69,006
(H)	Inadmissible current assets as per Clause (1) of Schedule I of regulation	73,229	4,931	78,160
(I)	Loans as per BS	-	-	-
(J)	Fair value change account subject to minimum of zero	-	12,837	12,837
(K)	Total Assets as per BS (excl. current liabilities and provisions)...(A)+(C)+(G)+(I)	21,57,723	4,63,668	26,21,391
(L)	Total Inadmissible assets...(B)+(D)+(H)+(J)	73,229	24,526	97,755
(M)	Total Admissible assets for Solvency (excl. current liabilities and provisions)...(K)-(L)	20,84,493	4,39,143	25,23,636

(` in Lakhs)

Item No.	Particulars	Policyholders A/c.	Shareholders A/c.	Total
	Inadmissible Investment assets as per Clause (1) of Schedule I of regulation	-	-	-
	<u>Inadmissible Fixed assets</u>	-	-	-
	(a) Intangible Assets	-	-	-
	(b) Leasehold Improvement	-	-	-
	(c) Furniture and Fixture	-	-	-
	<u>Inadmissible current assets</u>	73,229	4,931	78,160
	(a) Agent and intermediaries balance - Domestic	153	-	153
	(b) Coinsurance receivable	4,266	-	4,266
	(c) Reinsurance Facultative Loss recovery -Foreign Reins / Broker	171	-	171
	(d) Reinsurance Facultative Loss recovery -Indian Reinsurance	1,722	-	1,722
	(e) Due from Central Govt Insurance - Crop Insurance	9	-	9
	(f) Due from State Govt. Insurance - Crop Insu	40,971	-	40,971
	(g) SBI Premium withheld from CBR A/C 2510	24,422	-	24,422
	(h) Tax unutilised credit	468	-	468
	(i) Investment for backing Unclaimed amount of PH	1,014	-	1,014
	(j) Fixed deposit lein against BG	25	-	25
	(k) Margin money for Equity trades	-	-	-
	(l) Interest accrued on FD placed against BG Taken	8	-	8
	(m) Deposit towards Appeals	-	4,931	4,931
	(n) Share application money pending allotment	-	-	-

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-24 - SOLVENCY MARGIN (FORM IRDAI-GI-TR) (UNAUDITED)

(₹ in lakhs)

		As at 31st December 2025		As at 31st December 2024	
S.No.	Particulars	Gross Reserve	Net Reserve	Gross Reserve	Net Reserve
a	Unearned Premium Reserve (UPR)	9,70,058	5,46,450	8,80,559	4,89,956
b	Premium Deficiency Reserve (PDR)	-	-	-	-
c	Unexpired Risk Reserve (UPR)(a)+(b)	9,70,058	5,46,450	8,80,559	4,89,956
d	Outstanding Claim Reserve (other than IBNR reserve)	5,59,012	3,71,592	4,60,679	2,93,419
e	IBNR Reserve	8,84,985	5,82,467	8,91,530	5,74,447
f	Total Reserves for Technical Liabilities(c)+(d)+(e)	24,14,056	15,00,509	22,32,767	13,57,822

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-25 - SOLVENCY MARGIN (TABLE IA) (UNAUDITED)

(₹ in lakhs)

S. No.	Description	Premium		Claim		RSM-1	RSM-2	RSM
		Gross Premium	Net Premium	Gross incurred claim	Net incurred Claim			
1	Fire	1,70,733	42,428	95,884	30,689	17,073	14,383	17,073
	Marine	10,389	7,341	9,897	9,470	1,468	2,841	2,841
2	Marine Cargo	10,389	7,341	9,897	9,470	1,468	2,841	2,841
3	Marine Hull	-	-	-	-	-	-	-
	Miscellaneous	5,91,433	3,94,016	4,19,833	3,06,682	87,365	93,672	96,863
4	Motor	5,27,348	3,70,389	3,93,779	2,93,311	79,102	88,600	88,600
5	Engineering	20,789	3,875	8,140	2,434	2,079	1,221	2,079
6	Aviation	25	0	(2)	(0)	3	-	3
7	Liabilities	12,369	5,468	5,864	3,643	1,855	1,319	1,855
8	Others	30,901	14,283	12,053	7,295	4,326	2,531	4,326
9	Health Insurance	5,98,419	4,94,476	4,36,993	3,43,468	98,895	1,03,040	1,03,040
10	Crop Insurance	1,81,279	67,048	1,96,032	79,465	18,128	29,405	29,405
	Total	15,52,253	10,05,310	11,58,640	7,69,774	2,22,930	2,43,341	2,49,223

SBI General Insurance Company Limited

Registration No.:144 dated 15th December 2009

PERIODIC DISCLOSURES

FORM NL-26 - SOLVENCY MARGIN (TABLE IB) (UNAUDITED)

(₹ in lakhs)		
Item	Description	Amount
(1)	(2)	(4)
	<i>Policyholder's Funds</i>	
1	Available Assets in Policyholders' Funds (as per Form IRDAI-GI-TA)	20,84,493
	Deduct:	
2	Current Liabilities as per BS	19,46,895
3	Provisions as per BS	-
4	Other Liabilities	-
5	Excess in Policyholders' Funds (1-2-3-4)	1,37,598
	<i>Shareholder's Funds</i>	
6	Available Assets	4,39,143
	Deduct:	
7	Other Liabilities	49,039
8	Excess in Shareholders' Funds (6-7)	3,90,104
9	Total Available Solvency Margin [ASM] (5+8)	5,27,702
10	Total Required Solvency Margin [RSM]	2,49,223
11	Solvency Ratio (Total ASM/Total RSM)	2.12

FORM NL-27- PRODUCTS INFORMATION

Name of the Insurer: SBI General Insurance Company Ltd.

Date: 31-12-2025

List below the products and/or add-ons introduced during the period

Sr No	Name of Product /Add On	Co. Ref. No.	IRDA Ref.no.	Class of Business*	Category of product	Date of allotment of UIN
1	Towing Cover -Private car (Attached to Private Car Insurance Policy – Package)	144	IRDAN144RP0005V03201112/A0012V01202526	Motor	19(i)	16-Oct-25
2	Towing Cover -Private car (Attached to Bundled Private Car Insurance Policy)	144	IRDAN144RP0006V02201819/ A0013V01202526	Motor	19(i)	16-Oct-25
3	Towing Cover -Private car (Attached to Stand-Alone Motor Damage Cover for Private Car)	144	IRDAN144RP0001V01201920/A0014V01202526	Motor	19(i)	16-Oct-25
4	Towing Cover -Private car (Attached to Act Only Insurance Policy)	144	IRDAN144RP0001V01200910/A0015V01202526	Motor	19(i)	16-Oct-25
5	SBI General Group Personal Accident Flexi	144	SBIPAGP26039V012526	Health	19(i)	18-Dec-25
6	Road side Assistance (Attached to Commercial Vehicle Insurance Policy - Package (Goods carrying))	144	IRDAN144RP0002V02201112/A0016V01202526	Motor	19(i)	18-Dec-25
7	Road side Assistance (Attached to Commercial Vehicle Insurance Policy – Package (Passenger Carrying))	144	IRDAN144RP0004V03201112/A0017V01202526	Motor	19(i)	18-Dec-25
8	Road side Assistance (Attached to Commercial Vehicle Insurance Policy – Package (Miscellaneous vehicle))	144	IRDAN144RP0003V02201112/A0018V01202526	Motor	19(i)	18-Dec-25
9	SBI General Surety Bond Bima (Unconditional)	144	IRDAN144CPSU0004V01202526	Surety	19(i)	18-Dec-25

FORM NL-28-STATEMENT OF INVESTMENT ASSETS AND STATEMENT OF ACCRETION OF ASSETS

PART - A

Name of the Insurer: SBI General Insurance Company Ltd.

Registration Number: 144

Statement as on :31 December 2025

Statement of Investment Assets (General Insurer including an insurer carrying on business of re-insurance or health insurance)

(Business within India)

(Rs. in Lakhs)

Periodicity of Submission: Quarterly

Section I			
No	PARTICULARS	SCH ++	AMOUNT
1	Investments (Shareholders)	8	4,12,894
	Investments (Policyholders)	8A	19,07,387
2	Loans	9	0
3	Fixed Assets	10	30,062
4	Current Assets		
	a. Cash & Bank Balance	11	44,275
	b. Advances & Other Assets	12	2,24,991
5	Current Liabilities		
	a. Current Liabilities	13	14,51,658
	b. Provisions	14	5,69,313
	c. Misc. Exp not Written Off	15	0
	d. Debit Balance of P&L A/c		
	Application of Funds as per Balance Sheet (A)		5,98,638
	Less: Other Assets	SCH ++	Amount
1	Loans (if any)	9	0
2	Fixed Assets (if any)	10	30,062
3	Cash & Bank Balance (if any)	11	44,275
4	Advances & Other Assets (if any)	12	2,24,991
5	Current Liabilities	13	14,51,658
6	Provisions	14	5,69,313
7	Misc. Exp not Written Off	15	0.00
8	Investments held outside India		
9	Debit Balance of P&L A/c		
	Total (B)		-17,21,643
	'Investment Assets'	(A-B)	23,20,281

Section II											
No	'Investment' represented as	Reg. %	SH		PH	Book Value (SH + PH)	% Actual	FVC Amount	Total	Market Value (h)	
			Balance	FRSM ⁺							
			(a)	(b)							
1	Central Govt. Securities	Not less than 20%	0	52,970	5,37,054	5,90,024	25.67	0	5,90,024	5,89,229	
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 30%	0	57,918	8,31,337	8,89,254	38.68	0	8,89,254	8,90,143	
3	Investment subject to Exposure Norms										
	a. Housing / Infra & Loans to SG for Housing and FFF										
	1. Approved Investments	Not less than 15%	2,229	33,959	5,83,863	6,20,051	26.88	-173	6,19,878	6,26,760	
	2. Other Investments		0	17,343	968	18,310	0.80	-1,929	16,382	16,382	
	b. Approved Investments	Not exceeding 55%	2,975	2,14,804	4,85,045	7,02,824	30.44	12,040	7,14,865	7,21,447	
	c. Other Investments		6,107	67,104	6,468	79,678	3.20	225	79,903	79,942	
	Investment Assets	100%	11,311	3,91,127	19,07,680	23,10,119	100.00	10,163	23,20,281	23,34,673	

- Note:
- (+) FRSM refers 'Funds representing Solvency Margin'
 - Other Investments' are as permitted under 27A(2)
 - Pattern of Investment is applicable to both Shareholders funds representing solvency margin and policyholders funds.
 - Exposure Norms shall apply to Funds held beyond Solvency Margin, held in a separate Custody Account
 - SCH (++) refers to Schedules to Balance Sheet, prepared as per IRDAI (Preparation of Fin. Stmt and Auditors' Report of Ins Companies) Regulations
 - Investment Regulations, as amended from time to time, to be referred

PART - B

Name of the Insurer: SBI General Insurance Company Ltd.

Registration Number: 144

Statement as on: 31st December 2025

Statement of Accretion of Assets

(Rs. Lakhs)

(Business within India)

Periodicity of Submission : Quarterly

No	Category of Investments	COI	Opening Balance	% to Opening Balance	Net Accretion for the Qtr.	% to Total Accrual	TOTAL	% to Total
			(A)		(B)		(A+B)	
1	Central Govt. Securities		5,72,227	25.65	17,797	22.36	5,90,024	25.54
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl		8,19,516	36.74	69,739	87.62	8,89,254	38.49
3	Investment subject to Exposure Norms							
	a. Housing & Loans to SG for Housing and FFE							
	1. Approved Investments		93,251	4.18	-1,010	-1.27	92,241	3.99
	2. Other Investments		0	0.00	831	1.04	831	0.04
	b. Infrastructure Investments							
	1. Approved Investments		5,29,448	23.74	-1,638	-2.06	5,27,810	22.85
	2. Other Investments		19,614	0.88	-2,134	-2.68	17,480	0.76
	c. Approved Investments		6,75,620	30.29	27,204	34.18	7,02,824	30.42
	d. Other Investments (not exceeding 15%)		93,074	4.17	-13,396	-16.83	79,678	3.45
	Total		22,30,523	100.0	79,595	100.00	23,10,119	100.00

Note:

1. Total (A+B), fund wise should tally with figures shown in Form 3B (Part A)
2. Investment Regulations, as amended from time to time, to be referred

FORM NL-29-DETAIL REGARDING DEBT SECURITIES

Name of the Insurer: SBI General Insurance Co. Ltd.

Date: 31st December 2025

(Amount in Rs. Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31st December 2025	as % of total for this class	As at 31st December 2024	as % of total for this class	As at 31st December 2025	as % of total for this class	As at 31st December 2024	as % of total for this class
Break down by credit rating								
AAA rated	9,08,036	44.21	8,27,573	47.71	8,97,457	44.23	8,23,137	47.98
AA or better	2,13,872	10.41	1,34,953	7.78	2,10,090	10.35	1,34,267	7.83
Rated below AA but above A	0	0.00	0	0.00	0	0.00	0	0.00
Rated below A but above B	0	0.00	988	0.06	0	0.00	1,006	0.06
Any other (Please specify)								
(i) Sovereign	8,11,674	39.52	6,36,701	36.71	8,11,643	40.00	6,26,501	36.52
(ii) Mutual Funds	55,605	2.71	40,018	2.31	55,538	2.74	40,000	2.33
(iii) Alternative Investment Funds	15,056	0.73	9,422	0.54	13,814	0.68	8,672	0.51
(iv) Fixed Deposits	0	0.00	0	0.00	0	0.00	0	0.00
(v) Reverse Repo in Government securities	10,099	0.49	63,999	3.69	10,099	0.50	63,999	3.73
(vi) Units of REITs	38,973	1.90	20,856	1.20	29,335	1.45	18,066	1.05
(vii) Units of INVITs	607	0.03	0	0.00	968	0.05	0	0.00
Total (A)	20,53,921	100.00	17,34,512	100.00	20,28,944	100.00	17,15,648	100.00
BREAKDOWN BY RESIDUALMATURITY								
Up to 1 year	6,677	0.33	1,15,501	6.66	6,654	0.33	1,16,406	6.78
more than 1 year and upto 3years	2,43,208	11.84	1,05,500	6.08	2,39,719	11.81	1,06,416	6.20
More than 3years and up to 7Years	8,15,836	39.72	6,93,543	39.98	8,05,657	39.71	6,90,532	40.25
More than 7 years and up to 10 years	4,14,554	20.18	3,52,398	20.32	4,11,942	20.30	3,45,298	20.13
above 10 years	4,53,306	22.07	3,33,274	19.21	4,55,218	22.44	3,26,258	19.02
Any other (Please specify)								
(i) Mutual Funds	55,605	2.71	40,018	2.31	55,538	2.74	40,000	2.33
(ii) Alternative Investment Funds	15,056	0.73	9,422	0.54	13,814	0.68	8,672	0.51
(iii) Reverse Repo in Government securities	10,099	0.49	63,999	3.69	10,099	0.50	63,999	3.73
(iv) Units of REITs	38,973	1.90	20,856	1.20	29,335	1.45	18,066	1.05
(v) Units of INVITs	607	0.03	0	0.00	968	0.05	0	0.00
Total (B)	20,53,921	100.00	17,34,512	100.00	20,28,944	100.00	17,15,648	100.00
Breakdown by type of the issuer								
a. Central Government	5,89,229	28.69	4,75,974	27.44	5,90,024	29.08	4,69,596	27.37
b. State Government	2,22,445	10.83	1,60,727	9.27	2,21,619	10.92	1,56,905	9.15
c. Corporate Securities	11,21,907	54.62	9,63,515	55.55	11,07,547	54.59	9,58,410	55.86
Any other (Please specify)								
(i) Mutual Funds	55,605	2.71	40,018	2.31	55,538	2.74	40,000	2.33
(ii) Alternative Investment Funds	15,056	0.73	9,422	0.54	13,814	0.68	8,672	0.51
(iii) Fixed Deposits	0	0.00	0	0.00	0	0.00	0	0.00
(iv) Reverse Repo in Government securities	10,099	0.49	63,999	3.69	10,099	0.50	63,999	3.73
(v) Units of REITs	38,973	1.90	20,856	1.20	29,335	1.45	18,066	1.05
(vi) Units of INVITs	607	0.03	0	0.00	968	0.05	0	0.00
Total (C)	20,53,921	100.00	17,34,512	100.00	20,28,944	100.00	17,15,648	100.00

Note

(a). In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.

(b). Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

(c). **Total A, B and C should match with each other and with debt securities reported under NL-12 and 12A (Investments)***

Other Debt Securities to be reported separately under the prescribed categories under line item "Any other (Please specify)"

FORM NL-30 -DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: SBI General Insurance Company Ltd.

Registration No: 144

Date: 31st December 2025

Name of the Fund GENERAL INSURANCE

(Amount in Rs. Lakhs)

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)	YTD (As on date)	Prev. FY (As on 31 Mar 2025)
1	Investments Assets	10,29,935	10,09,517	0	0	0	17,268	12,80,183	11,44,991	23,10,119	21,71,776
2	Gross NPA	0	0	0	0	0	0	0	0	0	0
3	% of Gross NPA on Investment Assets (2/1)	0	0	0	0	0	0	0	0	0	0
4	Provision made on NPA	0	0	0	0	0	0	0	0	0	0
5	Provision as a % of NPA (4/2)	0	0	0	0	0	0	0	0	0	0
6	Provision on Standard Assets	0	0	0	0	0	0	0	0	0	0
7	Net Investment Assets (1-4)	10,29,935	10,09,517	0	0	0	17,268	12,80,183	11,44,991	23,10,119	21,71,776
8	Net NPA (2-4)	0	0	0	0	0	0	0	0	0	0
9	% of Net NPA to Net Investment Assets (8/7)	0	0	0	0	0	0	0	0	0	0
10	Write off made during the period	0	0	0	0	0	0	0	0	0	0

Note:

- The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
- Total Investment Assets should reconcile with figures shown in other relevant forms
- Gross NPA is investments classified as NPA, before any provisions
- Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
- Net Investment assets is net of 'provisions'
- Net NPA is gross NPAs less provisions
- Write off as approved by the Board
- Investment Regulations, as amended from time to time, to be referred

FORM NL-31-STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT

Name of the Insurer: SBI General Insurance Company Ltd.

Registration Number: 144

Statement as on :31 December 2025

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Name of the Fund: GENERAL INSURANCE

(Amount in Rs. Lakhs)

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) ³			
			Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²
1	A Central Government Securities													
2	A1 Central Government Bonds	CGSB	5,95,740	10,783	1.81	1.35	5,68,398	32,955	5.80	4.34	4,70,295	24,377	5.18	3.88
3	A2 Special Deposits	CSPD	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
4	A3 Deposit under Sec 7 of Insurance Act, 1938	CDSS	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
5	A4 Treasury Bills	CTRB	0	0	0.00	0.00	999	1	0.10	0.08	0	0	0.00	0.00
6	B Government Securities / Other Approved Securities													
7	B1 Central Government Guaranteed Loans/ Special/ Non-SLR Bonds	CGSL	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
8	B2 State Government Bonds/ Development Loans	SGGB	1,90,469	3,515	1.85	1.38	1,72,984	9,992	5.78	4.32	1,57,695	8,715	5.53	4.14
9	B3 State Government Guaranteed Loans	SGGL	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
10	B4 Other Approved Securities (excluding Infrastructure Investments)	SGOA	77,606	1,445	1.86	1.39	78,162	4,450	5.69	4.26	79,604	4,455	5.60	4.19
11	B5 Guaranteed Equity	SGGE	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
12	C Housing and Loans to State Govt for housing and fire fighting equipment													
13	C1 Loans to State Govt. for Housing	HLSH	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
14	C2 Loans to State Govt. for Fire Fighting Equipments	HLSF	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
15	C3 Term Loan - HUDCO/NHB/Institutions accredited by NHB	HTLH	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
16	C4 Commercial Papers - NHB/Institutions accredited by NHB	HTLN	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
17	C5 Housing - Securitised Assets (Approved Investment)	HMBS	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
18	C6 Bonds/ Debentures/ CPs/ Loans - Promoter Group	HDPG	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
19	C7 Bonds/Debentures issued by HUDCO	HTHD	19,610	372	1.90	1.42	18,591	1,054	5.67	4.24	9,647	585	6.06	4.54
20	C07A Equity Shares in Housing Finance Companies	HAEQ	0	0	0.00	0.00	0	0	0.00	0.00	4,849	-812	-16.75	-12.54
21	C18A Equity Shares in Housing Finance Companies	HOEQ	792	0	0.00	0.00	792	0	0.00	0.00	708	655	92.47	69.20
22	C8 Bonds/Debentures issued by NHB/ Institutions accredited by NHB	HTDN	73,234	1,513	2.07	1.55	95,929	5,876	6.13	4.58	1,03,955	5,804	5.58	4.18
23	C9 Bonds/Debentures issued by Authority constituted under any Housing/Building scheme approved by Central/State/any Authority or Body constituted by Central/State Act.	HTDA	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
24	C10 Bonds/Debentures issued by HUDCO	HFHD	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
25	C11 Bonds/Debentures issued by NHB/ Institutions accredited by NHB	HFND	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
26	C12 Bonds/Debentures issued by Authority constituted under any Housing/Building scheme approved by Central/State/any Authority or Body constituted by Central/State Act.	HFDA	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
27	C18 Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	0	0	0.00	0.00	0	0	0.00	0.00	0	20	0.00	0.00
28	D Infrastructure Investments													
29	D1 Infrastructure - Other Approved Securities	ISAS	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
30	D2 Infrastructure - PSU - Equity shares - Quoted	ITPE	2,236	8	0.37	0.28	2,997	27	0.91	0.68	4,767	2,015	42.26	31.63
31	D3 Infrastructure - Corporate Securities - Equity shares - Quoted	ITCE	18,006	110	0.61	0.46	19,735	86	0.43	0.32	20,227	8,176	40.42	30.25
32	D4 Infrastructure - PSU - Equity Shares - Unquoted	IENQ	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
33	D5 Infrastructure - Equity and Equity Related Instruments (Promoter Group)	IEUQ	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
34	D6 Infrastructure - Equity and Equity Related Instruments (Promoter Group)	IEPG	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
35	D7 Infrastructure - Securitised Assets (Approved)	IESA	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
36	D8 Infrastructure - Debenture/ Bonds/ CPs/ Loans - Promoter Group	IDPG	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
37	D9 Infrastructure - PSU - Debentures/ Bonds	IPTD	4,02,267	8,436	2.10	1.57	3,99,600	24,203	6.06	4.53	2,34,259	13,391	5.72	4.28
38	D10 Infrastructure - PSU - CPs	IPCP	0	0	0.00	0.00	4,996	8	0.16	0.12	5,427	43	0.79	0.59
39	D11 Infrastructure - Other Corporate Securities- Debentures/ Bonds	ICTD	82,609	1,684	2.04	1.53	77,974	4,787	6.14	4.59	57,850	3,149	5.44	4.07
40	D12 Infrastructure - Other Corporate Securities - CPs	ICCP	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
41	D42 Infrastructure Debt Instruments of InvITs	IDIT	7,482	150	2.01	1.50	7,481	449	6.00	4.49	7,474	447	5.98	4.48

42	D13 Long Term Bank Bonds Approved Investment - Infrastructure	ILBI	22,019	413	1.88	1.40	22,018	1,219	5.54	4.14	12,002	678	5.65	4.23
43	D14 Infrastructure - PSU - Debentures/ Bonds	IPFD	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
44	D15 Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICFD	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
45	D16 Infrastructure/Debentures /Bonds /CPs /loans	IODS	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
46	C42 Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
	C49 Units of Infrastructure Investment Trust	OIIT	968	0	0.00	0.00	975	57	5.83	4.37	0	0	0.00	0.00
47	D20 Infrastructure - Equity (including unlisted)	IOEQ	18,072	-2,661	-14.73	-11.02	17,126	-2,267	-13.24	-9.91	6,859	9,922	144.66	108.25
48	E Approved Investment Subject To Exposure Norms													
49	E1 PSU - (Approved Investment)-Equity Shares quoted	EAEQ	3,445	114	3.29	2.47	5,545	151	2.73	2.04	6,870	3,066	44.62	33.39
50	E2 Corporate Securities (Approved Investment) -Equity Shares (ordinary)-Quoted	EACE	1,87,975	7,812	4.16	3.11	1,86,626	20,104	10.77	8.06	2,10,988	20,730	9.83	7.35
51	E3 PSU-(Approved Investments) -Equity Shares -quoted	ETPE	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
52	E4 Corporate Securities (Approved Investment) -Equity Shares - Quoted	ETCE	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
53	E5 Corporate Securities (Approved Investment) -Equity Unquoted	EENQ	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
54	E6 PSU - Equity Shares - Unquoted	EEUQ	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
55	E7 Equity Shares - Companies incorporated outside India (invested prior to IRDA Regulations)	EFES	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
56	E8 Equity Shares (incl. Equity related Instruments) - Promoter Group	EEPG	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
57	D43 Debt Instruments of REITs	EDRT	15,009	290	1.93	1.45	15,009	866	5.77	4.32	15,009	864	5.76	4.31
58	E9 Corporate Securities - Bonds - Taxable	EPBT	68,615	1,272	1.85	1.39	73,360	4,647	6.33	4.74	25,486	1,373	5.39	4.03
59	D40 Units of Real Estate Investment Trust (REITs)	ERIT	30,367	1,140	3.75	2.81	27,767	2,100	7.56	5.66	14,981	512	3.42	2.56
60	E10 Corporate Securities - Bonds - Tax free	EPBF	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
61	E11 Corporate Securities (Approved Investment) -Pref Shares	EPNQ	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
62	E12 Corporate Securities (Approved Investment) -Investment in Subsidiaries	ECIS	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
63	E13 Corporate Securities (Approved Investment) -Debentures	ECOS	3,12,321	6,442	2.06	1.54	3,10,542	19,306	6.22	4.65	2,56,001	15,213	5.94	4.45
64	E14 Corporate Securities - Debentures/ Bonds/ CPs/ Loans - Promoter Group	EDPG	19,986	396	1.98	1.48	29,100	1,683	5.78	4.33	34,991	2,009	5.74	4.30
65	E15 Corporate Securities (Approved Investment) -Derivative Instruments	ECDI	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
66	D35 Debt Capital Instruments (DCI-Basel III)	EDCI	10,000	219	2.19	1.64	10,000	655	6.55	4.91	12,500	789	6.31	4.72
67	E16 Investment Properties - Immovable	EINP	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
68	E17 Loans - Policy Loans	ELPL	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
69	E18 Loans Secured Loans -Mortgage of Property in India (term Loan)	ELMI	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
70	E19 Loans Secured Loans -Mortgage of Property outside India (term Loan)	ELMO	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
71	E20 Deposits - Deposit with scheduled banks	ECDB	0	0	0.00	0.00	46,309	71	0.15	0.11	29,687	457	1.54	1.15
72	E21 Deposits - CDs with Scheduled Banks	EDCD	-2	3	-211.14	-158.00	9,769	253	2.59	1.94	42,558	843	1.98	1.48
73	E22 Deposits - Money at call and short notice with banks /Repo	ECMR	14,178	193	1.36	1.02	24,923	1,044	4.19	3.13	27,155	1,336	4.92	3.68
74	E23 CCIL (Approved Investment) - CBLO	ECBO	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
75	E24 Commercial Papers issued by all India Financial Institutions rated very strong or more	ECCP	0	0	0.00	0.00	0	0	0.00	0.00	16,761	358	2.14	1.60
76	E25 Application Money	ECAM	1,941	0	0.00	0.00	9,192	0	0.00	0.00	17,819	0	0.00	0.00
77	E26 Deposit with Primary Dealers duly recognised by RBI	EDPD	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
78	E27 Perpetual Debt Instruments of Tier I and II Capital issued by PSU Banks	EUPD	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
79	E28 Perpetual Debt Instruments of Tier I and II Capital issued by Non-PSU Banks	EPPD	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00

80	D 42 Debt ETFs - "Approved Investments"	EDTF	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
81	E29 Perpetual Non-Cum. P.Shares and Redeemable Cumulative P.Shares of Tier 1 and 2 Capital issued by PSU Banks	EUPS	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
82	E30 Perpetual Non-Cum. P.Shares and Redeemable Cumulative P.Shares of Tier 1 and 2 Capital issued by Non-PSU Banks	EPPS	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
83	E31 Foreign Debt Securities (Invested prior to IRDA Regulations)	EFDS	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
84	E32 Mutual Funds - Gilt/ G Sec/ Liquid Schemes	EGMF	29,627	38	0.13	0.10	29,556	520	1.76	1.32	30,140	723	2.40	1.80
85	E33 Mutual Funds - (under Insurer's Promoter Group)	EMPG	0	0	0.00	0.00	3,719	57	1.54	1.15	6,507	140	2.16	1.61
86	F Other than Approved Securities													
87	F1 Other than Approved Investments -Bonds -PSU- Taxable	OBPT	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
88	F2 Other than Approved Investments -Bonds -PSU- Tax free	OBPF	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
89	F3 Other than Approved Investments - Equity Shares (incl PSUs and Unlisted)	OESH	69,074	619	0.90	0.67	70,855	5,235	7.39	5.53	56,618	4,403	7.78	5.82
90	F4 Equity Shares (incl. Equity related Instruments) - Promoter Group	OEPG	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
91	F5 Other than Approved Investments -Debentures	OLDB	6,468	121	1.88	1.40	6,468	367	5.68	4.25	6,464	367	5.68	4.25
92	F6 Debentures/ Bonds/ CPs/ Loans etc. - Promoter Group	ODPG	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
93	F7 Commercial Papers	OACP	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
94	F8 Other than Approved Investments -Pref Shares	OPSH	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
95	F9 Other than Approved Investments -Venture fund	OVNF	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
96	F10 Other than Approved Investments -Short Term Loans (Unsecured Deposits)	OSLU	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
97	F11 Other than Approved Investments - Term Loans (without charge)	OTLW	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
98	F12 Mutual Funds - Debt/ Income/ Serial Plans/ Liquid Schemes	OMGS	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
99	F13 Mutual Funds - (under Insurer's Promoter Group)	OMPG	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
100	F14 Derivative Instruments	OCDI	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
101	F15 Securitised Assets (underlying assets Housing Loan/ Infrastructure assets)	OPSA	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
102	F16 Equity Shares (PSU & Unlisted)	OEPU	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
103	E19 Passively Managed Equity ETF (Non Promoter Group)	OETF	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
104	F17 Investment properties - Immovable	OIPI	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
105	E26 Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	0	0	0.00	0.00	0	0	0.00	0.00	1,492	0	0.00	0.00
106	E20 Passively Managed Equity ETF (Promoter Group)	OETP	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
107	E12 SEBI approved Alternate Investment Fund (Category II)	OAFB	13,496	268	1.98	1.48	11,424	930	8.14	6.09	8,084	448	5.54	4.15
108	E25 Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	0	0	0.00	0.00	1,001	34	3.38	2.53	1,011	59	5.84	4.37
109	E11 SEBI approved Alternate Investment Fund (Category I)	OAFA	0	0	0.00	0.00	0	0	0.00	0.00	342	-66	-19.20	-14.36
	TOTAL		22,65,797	44,695	1.97	1.48	22,72,969	1,40,919	6.20	4.64	18,89,729	1,35,245	7.16	5.36

Note: Category of Investment (COI) shall be as per Guidelines, as amended from time to time

1 Based on daily simple Average of Investments

2 Yield netted for Tax

3 In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown

4 FORM shall be prepared in respect of each fund.

5 YTD Income on investment shall be reconciled with figures in P&L and Revenue account

6 Investment Regulations, as amended from time to time, to be referred

FORM NL-32-STATEMENT OF DOWN GRADED INVESTMENTS

Registration Number: 144

Statement as on :31st December 2025

Name of Fund: GENERAL INSURANCE

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

(Amount in Rs. Lakhs)

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
A.	During the Quarter ¹								
B.	As on Date ²				NIL: No Data				

Note:

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM shall be prepared in respect of each fund.
- 4 Category of Investment (COI) shall be as per Guidelines issued by the Authority
- 5 Investment Regulations, as amended from time to time, to be referred

PERIODIC DISCLOSURES

FORM NL-33 REINSURANCE/RETROCESSION RISK CONCENTRATION

Insurer: **SBI General Insurance Company Ltd**

Date: **31.12.2025**

Registration No. **IRDA Reg. No. 144 dated 15/12/2009**

For the period April 2025 - December 2025

(Amount in Rs. Lakhs)

Reinsurance Risk Concentration

S.No.	Reinsurance/Retrocession Placements	No. of reinsurers	Premium ceded to reinsurers (Upto the Quarter)			Premium ceded to reinsurers / Total reinsurance premium ceded (%)
			Proportional	Non-Proportional	Facultative	
	Outside India					
1	No. of Reinsurers with rating of AAA and above	-	-	-	-	0.00%
2	No. of Reinsurers with rating AA but less than AAA	67	39,330.37	516.09	2,049.80	10.16%
3	No. of Reinsurers with rating A but less than AA	60	85,640.90	4,366.92	2,789.33	22.51%
4	No. of Reinsurers with rating BBB but less than A	-	-	-	-	0.00%
5	No. of Reinsurers with rating less than BBB	-	-	-	-	0.00%
	Total (A)	127	1,24,971.27	4,883.01	4,839.13	32.67%
	With In India					
1	Indian Insurance Companies	21	-	-	29,869.92	7.25%
2	FRBs	12	1,52,357.21	8,715.47	2,745.92	39.74%
3	GIC Re	1	78,313.05	5,385.26	177.25	20.35%
4	Other (to be Specified)	-	-	-	-	0.00%
	Total (B)	34	2,30,670.27	14,100.73	32,793.09	67.33%
	Grand Total (C)= (A)+(B)	161	3,55,641.54	18,983.74	37,632.22	100.00%

Note:-

(a) The total of Premium ceded to reinsurers (Proportional, Non-Proportional and Facultative) is consistent with all relevant NL forms; The aforementioned Business figures are matching with all relevant NL forms.

(b) Figures are to be provided upto the quarter 31st December 2025

GROSS DIRECT PREMIUM UNDERWRITTEN

(Amount in Ru Lakhs)

S.No.	State / Union Territory	Fire		Marine Hull		Marine Cargo		Total Marine		Motor OD		Motor TP		Total Motor		Health		Personal Accident		Travel Insurance		Miscellaneous		Workman's Compensation/ Employer's Liability		Public/ Product Liability		Engineering		Aviation		Crop Insurance		Other segments ⁽¹⁾		Total Miscellaneous		Total		
		For the Quarter	Upto the Quarter	For the Quarter	Upto the Quarter	For the Quarter	Upto the Quarter	For the Quarter	Upto the Quarter	For the Quarter	Upto the Quarter	For the Quarter	Upto the Quarter	For the Quarter	Upto the Quarter	For the Quarter	Upto the Quarter	For the Quarter	Upto the Quarter	For the Quarter	Upto the Quarter	For the Quarter	Upto the Quarter																	
		01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024	01-03-2024		
STATE																																								
1	Andhra Pradesh	1,21,28	5,98,32	0.00	0.00	73.00	268.25	73.00	268.25	1,29,21	3,48,24	16,49,31	4,69,48	11,79,72	3,18,05	7,60,13	8,72,38	10,50,30	0.37	1.30	8,63,95	18,30,38	5.48	15.31	8,65	26.00	201.31	577.07	0.00	0.00	200.00	563.00	47.00	1,42,00	14,42.81	36,438.51	96,438.51	36,72.62	1,43,909.99	
2	Assam/ Arunachal Pradesh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Bihar	42,94	2,01,94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4	Chhattisgarh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Goa	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Gujarat	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7	Haryana	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
8	Himachal Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
9	Jharkhand	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
10	Karnataka	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
11	Kerala	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
12	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
13	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
14	Maharashtra	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
15	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
16	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
17	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
18	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
19	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
20	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
21	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
22	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
23	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
24	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
25	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
26	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
27	Madhya Pradesh	1,00,00	4,00,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
28	Madhya Pradesh	1,00,00																																						

FORM NL-35- QUARTERLY BUSINESS RETURNS ACROSS LINE OF BUSINESS

Name of the Insurer: SBIG

Date: Dec-25

(Amount in Rs. Lakhs)

Sl.No.	Line of Business	For the Quarter		For the corresponding quarter of the previous year		upto the quarter		Up to the corresponding quarter of the previous year	
		Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies
1	Fire	37,822.85	2,08,365	27,677.31	1,55,731	1,34,230.54	4,92,037	1,18,983.20	4,81,617
2	Marine Cargo	2,474.27	1,960	2,262.24	1,996	8,016.58	6,074	7,767.68	6,643
3	Marine Other than Cargo	0.00	0	0.00	0	0.00	0	0.00	0
4	Motor OD	61,984.08	10,74,998	52,898.65	6,78,195	1,67,198.65	27,66,525	1,40,097.35	20,29,437
5	Motor TP	81,020.30	3,19,294	63,854.91	3,28,507	2,06,231.54	8,43,914	1,72,906.35	8,64,100
6	Health	83,513.72	77,727	69,270.87	89,319	2,53,470.36	2,01,313	1,94,592.71	3,15,554
7	Personal Accident	46,838.34	2,25,935	31,201.34	1,45,598	1,30,681.39	6,14,046	87,799.61	4,09,465
8	Travel	25.80	1,250	22.05	836	90.22	3,258	94.87	3,257
9	Workmen's Compensation/ Employer's liability	237.25	862	197.84	809	776.82	2,825	697.10	2,873
10	Public/ Product Liability	2,810.26	10,421	2,043.30	1,485	9,234.87	28,920	6,457.19	13,493
11	Engineering	5,547.56	1,860	3,902.03	1,253	15,813.42	5,535	12,227.44	4,132
12	Aviation	0.00	0	4.12	0	21.22	1	12.09	8
13	Crop Insurance	25,186.30	29,17,675	23,856.14	17,62,346	1,26,610.26	1,43,15,581	1,83,267.87	1,06,00,645
14	Other segments (Credit Guarantee)	1,024.34	38	746.48	35	3,668.40	101	2,478.16	85
15	Miscellaneous	8,142.36	3,06,116	3,868.48	2,44,880	20,814.73	8,17,381	13,055.51	7,00,517

3,56,627.42 51,46,501 2,81,805.77 34,10,990 10,76,858.99 2,00,97,511 9,40,437.15 1,54,31,826

- (a) Premium stands for amount of gross direct premium written in India
 (b) The line of business which are not applicable for any company should be filled up with NA.
 (c) Figure '0' in those fields will imply no business in the segment.
 (d) Separate disclosure to be made for segment/sub-segment which contributes more than 10 percent of the total gross direct premium
 (e) The aforementioned Business figures are matching with all relevant NL forms. In case of difference, pl give reasons

FORM NL-36- BUSINESS -CHANNELS WISE

Name of the Insurer: SBIG

Date: Dec-25

Sl.No.	Channels	For the Quarter		Upto the Quarter		For the corresponding quarter of the previous year		Up to the corresponding quarter of the previous year	
		No. of Policies	Premium (Rs.Lakhs)	No. of Policies	Premium (Rs.Lakhs)	No. of Policies	Premium (Rs.Lakhs)	No. of Policies	Premium (Rs.Lakhs)
1	Individual agents	67,449	12,151	1,90,852	35,589	46,739	9,123	1,70,916	30,071
2	Corporate Agents-Banks	7,20,005	1,01,195	18,19,639	2,66,083	5,47,458	71,208	15,91,265	2,25,518
3	Corporate Agents -Others	71,304	2,912	2,06,213	6,835	46,760	2,006	86,879	5,521
4	Brokers	25,28,422	1,77,376	46,70,213	5,21,243	8,52,192	1,43,992	24,51,497	4,05,703
5	Micro Agents	0	0	0	0	0	0	1	0
6	Direct Business:	0	0	0	0	0	0	0	0
	-Officers/Employees	0	0	0	0	0	0	0	0
	-Online (Through Company Website)	8,655	725	9,852	768	5,398	492	25,189	1,653
	-Others (Other than Through Company Website)	15,47,817	45,237	1,26,61,614	2,02,227	17,21,159	42,285	1,05,39,483	2,35,236
7	Common Service Centres(CSC)	65,348	1,498	1,83,083	4,010	1,05,448	2,345	3,23,936	6,378
8	Insurance Marketing Firm	2,118	332	5,803	866	1,602	275	5,007	995
9	Point of sales person (Direct)	1,35,277	15,183	3,49,055	39,180	84,177	10,081	2,37,409	29,347
10	MISP (Direct)	0	0	0	0	0	0	0	0
11	Web Aggregators	106	19	143	26	57	6	245	22
12	Referral Arrangements	0	0	0	0	0	0	0	0
13	Other (to be specified) (i)	0	0	1,044	30	0	-6	-1	-7
	Total (A)	51,46,501	3,56,627	2,00,97,511	10,76,859	34,10,990	2,81,806	1,54,31,826	9,40,437
14	Business outside India (B)	0	0	0	0	0	0	0	0
	Grand Total (A+B)	51,46,501	3,56,627.42	2,00,97,511	10,76,859	34,10,990	2,81,806	1,54,31,826	9,40,437

Note:

(a). Premium means amount of premium received from business acquired by the source

(b). No of Policies stand for no. of policies sold

(c). Grand Total (A+B) should be consistent with all relevant NL forms e.g. NL-4 etc., as applicable

FORM NL-37-CLAIMS DATA

Name of the Insurer: **SBI General Insurance Co. - DIRECT**

For the quarter ending Q3 FY 2025-26.

Sl. No.	Claims Experience	No. of claims only																		
		Fire	Marine Cargo	Marine Hull	Total Marine	Motor OD	Motor TP	Total Motor	Health	Personal Accide	Travel	Total Health	Workmen's Compensation/	Public/Product	Engineering	Aviation	Crop Insurance	Other segments **	Miscellaneous	Total
1	Claims O/S at the beginning of the period	1827	382	0	382	22479	23694	46173	31269	2945	14	34228	66	313	130	0	15122	161	600	99002
2	Claims reported during the period	4819	788	0	788	127009	4032	131041	139006	3745	17	142768	165	76	472	0	13942	237	2361	296669
	(a) Booked During the period	4495	727	0	727	126419	3675	130094	135301	2183	17	137501	119	71	411	0	11911	235	2099	287663
	(b) Reopened during the Period	324	61	0	61	590	357	947	3705	1562	0	5267	46	5	61	0	2031	2	262	9006
	(c) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
3	Claims Settled during the period	1552	544	0	544	113695	1966	115661	117956	1301	2	119259	59	57	233	0	9210	21	1605	248201
	(a) paid during the period																			
	(b) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
4	Claims Repudiated during the period	480	72	0	72	2072	0	2072	7600	394	8	8002	6	6	40	0	0	2	248	10928
	Other Adjustment (to be specified)																			
	(i) _____	3264	222	0	222	8476	596	9072	16239	2217	10	18466	126	117	206	0	60	167	536	32236
	(ii) _____																			
5	Unclaimed (Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Claims O/S at End of the period	1350	332	0	332	25245	25164	50409	28480	2778	11	31269	40	209	123	0	19794	208	572	104306
	Less than 3months	351	162	0	162	22381	3546	25927	26498	1639	5	28142	22	28	82	0	4433	152	278	59577
	3 months to 6 months	198	71	0	71	1493	3752	5245	514	234	2	750	6	12	18	0	2572	24	12	8908
	6months to 1 year	92	36	0	36	298	4892	5190	226	166	0	392	2	35	13	0	1833	29	12	7634
	1year and above	709	63	0	63	1073	12974	14047	1242	739	4	1985	10	134	10	0	10956	3	270	28187

Notes:-

- (a) The Claims O/S figures are consistent with all relevant NL forms
- (b) Repudiated means rejected, partial rejection on account of policy terms and conditions
- (c) Claim o/s should be exclusive of IBNR AND IBNER reserves

Name of the Insurer: **SBI General Insurance Co. - DIRECT**For the quarter ending Q3 FY 2025-26.
(Amount in Rs. Lakhs)

Sl. No.	Claims Experience	Fire	Marine Cargo	Marine Hull	Total Marine	Motor OD	Motor TP	Total Motor	Health	Personal Accident	Travel	Total Health	Workmen's Compensation/ Employer's liability	Public/Product Liability	Engineering	Aviation	Crop Insurance	Other segments **	Miscellaneous	Total
1	Claims O/S at the beginning of the period	53260	2932	0	2932	27337	284823	312161	23107	35294	37	58438	364	1593	6033	0	84989	2243	2341	524352
2	Claims reported during the period	28683	1905	0	1905	52908	53277	106185	91236	45902	24	137163	299	602	1871	0	51424	1112	2271	331515
	(a) Booked During the period	26755	1758	0	1758	52663	48560	101222	88805	26757	24	115586	215	563	1630	0	43933	1102	2019	294782
	(b) Reopened during the Period	1928	147	0	147	246	4717	4963	2432	19145	0	21577	83	40	242	0	7491	9	252	36733
	(c) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
3	Claims Settled during the period	9821	867	0	867	40195	18691	58886	72664	14892	10	87566	120	588	520	0	99372	555	1276	259570
	(a) paid during the period																			
	(b) Other Adjustment (to be specified)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(i) _____																			
	(ii) _____																			
4	Claims Repudiated during the period	1991	209	0	209	2177	0	2177	6188	4584	14	10787	12	2	313	0	0	14	302	15807
	Other Adjustment (to be specified)																			
	(i) _____	13539	643	0	643	8905	12284	21188	13222	25796	18	39036	258	35	1613	0	17148	1164	653	95278
	(ii) _____																			
5	Unclaimed (Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Claims O/S at End of the period	56592	3118	0	3118	28969	307125	336095	22269	35923	19	58212	273	1571	5458	0	19893	1622	2380	485213
	Less than 3months	17263	744	0	744	19204	38775	57979	18965	21495	8	40468	114	45	959	0	2798	889	683	121942
	3 months to 6 months	11584	868	0	868	3772	43783	47555	617	3514	7	4138	59	42	1428	0	1741	376	643	68434
	6months to 1 year	12510	797	0	797	1407	59232	60638	461	2608	0	3069	17	648	481	0	1764	357	531	80812
	1year and above	15235	709	0	709	4586	165336	169922	2227	8306	4	10536	83	836	2589	0	13589	1	524	214024

Notes:-

- (a) The Claims O/S figures are consistent with all relevant NL forms
(b) Repudiated means rejected, partial rejection on account of policy terms and conditions
(c) Claim o/s should be exclusive of IBNR AND IBNER reserves

FORM NL-37-CLAIMS DATA

Name of the Insurer: SBI General Insurance Co. - CO-INS

For the quarter ending Q3 FY 2025-26.

Sl. No.	Claims Experience	No. of claims only																		
		Fire	Marine Cargo	Marine Hull	Total Marine	Motor OD	Motor TP	Total Motor	Health	Personal Accide	Travel	Total Health	Workmen's Compensation/	Public/Product	Engineering	Aviation	Crop Insurance	Other segments **	Miscellaneous	Total
1	Claims O/S at the beginning of the period	1713	996	0	996	0	0	0	1541	139	0	1680	5	74	428	4	0	0	155	5055
2	Claims reported during the period	897	6958	0	6958	0	0	0	924579	187	0	924766	3	212	347	0	0	0	186	933369
	(a) Booked During the period	821	6823	0	6823	0	0	0	924577	131	0	924708	3	210	295	0	0	0	179	933039
	(b) Reopened during the Period	76	135	0	135	0	0	0	2	56	0	58	0	2	52	0	0	0	7	330
	(c) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
3	Claims Settled during the period	654	6000	0	6000	0	0	0	924468	164	0	924632	1	183	488	0	0	0	187	932145
	(a) paid during the period																			
	(b) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
4	Claims Repudiated during the period	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Other Adjustment (to be specified)																			
	(i) _____	51	327	0	327	0	0	0	1531	33	0	1564	0	0	37	1	0	0	15	1995
	(ii) _____																			
5	Unclaimed (Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Claims O/S at End of the period	1905	1627	0	1627	0	0	0	121	129	0	250	7	103	250	3	0	0	139	4284
	Less than 3months	461	1076	0	1076	0	0	0	13	46	0	59	3	30	82	0	0	0	53	1764
	3 months to 6 months	396	371	0	371	0	0	0	100	32	0	132	1	5	85	0	0	0	52	1042
	6months to 1 year	455	121	0	121	0	0	0	3	11	0	14	2	6	58	0	0	0	26	682
	1year and above	593	59	0	59	0	0	0	5	40	0	45	1	62	25	3	0	0	8	796

Notes:-

- (a) The Claims O/S figures are consistent with all relevant NL forms
- (b) Repudiated means rejected, partial rejection on account of policy terms and conditions
- (c) Claim o/s should be exclusive of IBNR AND IBNER reserves

Name of the Insurer: **SBI General Insurance Co. -CO-INS**For the quarter ending Q3 FY 2025-26.

(Amount in Rs. Lakhs)																				
Sl. No.	Claims Experience	Fire	Marine Cargo	Marine Hull	Total Marine	Motor OD	Motor TP	Total Motor	Health	Personal Accident	Travel	Total Health	Workmen's Compensation/ Employer's liability	Public/Product Liability	Engineering	Aviation	Crop Insurance	Other segments **	Miscellaneous	Total
1	Claims O/S at the beginning of the period	55256	1442	0	1442	0	0	0	243	198	0	441	6	850	4204	3	0	0	818	63021
2	Claims reported during the period	7811	1261	0	1261	0	0	0	18238	72	0	18310	3	207	817	10	0	0	249	28668
	(a) Booked During the period	7149	1236	0	1236	0	0	0	18238	50	0	18288	3	205	695	10	0	0	239	27826
	(b) Reopened during the Period	662	24	0	24	0	0	0	0	22	0	22	0	2	122	0	0	0	9	842
	(c) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
3	Claims Settled during the period	7353	490	0	490	0	0	0	18068	104	0	18172	0	143	339	0	0	0	55	26551
	(a) paid during the period																			
	(b) Other Adjustment (to be specified)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(i) _____																			
	(ii) _____																			
4	Claims Repudiated during the period	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Other Adjustment (to be specified)																			
	(i) _____	2483	417	0	417	0	0	0	187	61	0	249	0	189	201	10	0	0	53	3602
	(ii) _____																			
5	Unclaimed (Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Claims O/S at End of the period	53231	1796	0	1796	0	0	0	226	104	0	330	9	725	4481	4	0	0	959	61535
	Less than 3months	3489	572	0	572	0	0	0	2	40	0	42	3	121	628	0	0	0	67	4921
	3 months to 6 months	3778	525	0	525	0	0	0	72	39	0	111	0	110	884	0	0	0	181	5588
	6months to 1 year	7779	319	0	319	0	0	0	12	3	0	14	1	34	1698	0	0	0	87	9932
	1year and above	38184	381	0	381	0	0	0	140	23	0	163	6	461	1271	4	0	0	624	41094

Notes:-

- (a) The Claims O/S figures are consistent with all relevant NL forms
 (b) Repudiated means rejected, partial rejection on account of policy terms and conditions
 (c) Claim o/s should be exclusive of IBNR AND IBNER reserves

FORM NL-37-CLAIMS DATA

Name of the Insurer: SBI General Insurance Co. - **DIRECT**

Upto the quarter ending Q3 FY 2025-26.

Sl. No.	Claims Experience	Fire	Marine Cargo	Marine Hull	Total Marine	Motor OD	Motor TP	Total Motor	Health	Personal Accident	Travel	Total Health	Workmen's Compensation / Employer's liability	Public/Product Liability	Engineering	Aviation	Crop Insurance	No. of claims only			Total
																		Other segments**	Miscellaneous		
1	Claims O/S at the beginning of the period	907	235	0	235	14433	19230	33663	17749	2208	13	19970	52	309	79	0	13304	234	495	69248	
2	Claims reported during the period	10388	2699	0	2699	372765	12413	385178	416902	10230	52	427184	568	299	1313	0	31786	478	7265	867158	
	(a) Booked During the period	9789	2514	0	2514	371255	11648	382903	398894	6063	47	405004	417	271	1137	0	26784	473	6576	835868	
	(b) Reopened during the Period	599	185	0	185	1510	765	2275	18008	4167	5	22180	151	28	176	0	5002	5	689	31290	
	(c) Other Adjustment (to be specified)																				
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	(ii) _____																				
3	Claims Settled during the period	4125	1746	0	1746	334283	4963	339246	346673	3689	11	350373	184	208	667	0	23936	76	4902	725463	
	(a) paid during the period																				
	(b) Other Adjustment (to be specified)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	(i) _____																				
	(ii) _____																				
4	Claims Repudiated during the period	1523	195	0	195	5635	0	5635	19318	1638	17	20973	14	21	79	0	0	6	894	29340	
	Other Adjustment (to be specified)																				
	(i) _____	4297	661	0	661	22035	1516	23551	40180	4333	26	44539	382	170	523	0	1360	422	1392	77297	
	(ii) _____																				
5	Unclaimed (Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
6	Claims O/S at End of the period	1350	332	0	332	25245	25164	50409	28480	2778	11	31269	40	209	123	0	19794	208	572	104306	
	Less than 3months	351	162	0	162	22381	3546	25927	26498	1639	5	28142	22	28	82	0	4433	152	278	59577	
	3 months to 6 months	198	71	0	71	1493	3752	5245	514	234	2	750	6	12	18	0	2572	24	12	8908	
	6months to 1 year	92	36	0	36	298	4892	5190	226	166	0	392	2	35	13	0	1833	29	12	7634	
	1year and above	709	63	0	63	1073	12974	14047	1242	739	4	1985	10	134	10	0	10956	3	270	28187	

Notes:-

- (a) The Claims O/S figures are consistent with all relevant NL forms
- (b) Repudiated means rejected, partial rejection on account of policy terms and conditions
- (c) Claim o/s should be exclusive of IBNR AND IBNER reserves

Name of the Insurer: **SBI General Insurance Co. - DIRECT**

Upto the quarter ending Q3 FY 2025-26.
(Amount in Rs. Lakhs)

Sl. No.	Claims Experience	Fire	Marine Cargo	Marine Hull	Total Marine	Motor OD	Motor TP	Total Motor	Health	Personal Accident	Travel	Total Health	Workmen's Compensation / Employer's liability	Public/Product Liability	Engineering	Aviation	Crop Insurance	Other segments **	Miscellaneous	Total
1	Claims O/S at the beginning of the period	40341	1891	0	1891	23303	231997	255300	14691	24746	59	39496	209	1293	5639	0	14472	2410	1932	362984
2	Claims reported during the period	70104	5734	0	5734	158674	151196	309871	266391	114991	82	381465	1044	1342	5125	0	267147	3011	7439	1052281
	(a) Booked During the period	66061	5341	0	5341	158031	141878	299910	254884	68152	74	323110	767	1216	4438	0	225108	2980	6733	935664
	(b) Reopened during the Period	4042	393	0	393	643	9318	9961	11507	46840	8	58354	278	126	687	0	42040	31	705	116617
	(c) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
3	Claims Settled during the period	29547	2794	0	2794	118904	49854	168758	214808	41875	18	256701	270	860	1247	0	185571	1247	4411	651405
	(a) paid during the period																			
	(b) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
4	Claims Repudiated during the period	6361	390	0	390	6945	0	6945	14288	16991	41	31320	25	23	533	0	0	36	1009	46641
	Other Adjustment (to be specified)																			
	(i) _____	17946	1323	0	1323	27159	26214	53372	29717	44947	63	74727	686	182	3526	0	76156	2516	1571	232005
	(ii) _____																			
5	Unclaimed (Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Claims O/S at End of the period	56592	3118	0	3118	28969	307125	336095	22269	35923	19	58212	273	1571	5458	0	19893	1622	2380	485213
	Less than 3months	17263	744	0	744	19204	38775	57979	18965	21495	8	40468	114	45	959	0	2798	889	683	121942
	3 months to 6 months	11584	868	0	868	3772	43783	47555	617	3514	7	4138	59	42	1428	0	1741	376	643	68434
	6months to 1 year	12510	797	0	797	1407	59232	60638	461	2608	0	3069	17	648	481	0	1764	357	531	80812
	1year and above	15235	709	0	709	4586	165336	169922	2227	8306	4	10536	83	836	2589	0	13589	1	524	214024

Notes:-

- (a) The Claims O/S figures are consistent with all relevant NL forms
- (b) Repudiated means rejected, partial rejection on account of policy terms and conditions
- (c) Claim o/s should be exclusive of IBNR AND IBNER reserves

FORM NL-37-CLAIMS DATA

Name of the Insurer: **SBI General Insurance Co. - CO-INS**

Upto the quarter ending Q3 FY 2025-26.

Sl. No.	Claims Experience	No. of claims only																		
		Fire	Marine Cargo	Marine Hull	Total Marine	Motor OD	Motor TP	Total Motor	Health	Personal Accidents	Travel	Total Health	workmen's Compensation / Employer's Liability	Public/Product Liability	Engineering	Aviation	Crop Insurance	Other segments**	Miscellaneous	Total
1	Claims O/S at the beginning of the period	1828	1389	0	1389	0	0	0	392	378	0	770	7	69	562	4	0	0	104	4733
2	Claims reported during the period	2585	21647	0	21647	0	0	0	2554236	544	0	2554780	13	431	1330	0	0	0	531	2581317
	(a) Booked During the period	2271	20753	0	20753	0	0	0	2553198	459	0	2553657	9	427	1195	0	0	0	507	2578819
	(b) Reopened during the Period	314	894	0	894	0	0	0	1038	85	0	1123	4	4	135	0	0	0	24	2498
	(c) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
3	Claims Settled during the period	1735	19585	0	19585	0	0	0	2552007	439	0	2552446	10	396	1248	0	0	0	427	2575847
	(a) paid during the period																			
	(b) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
4	Claims Repudiated during the period	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Other Adjustment (to be specified)																			
	(i) _____	773	1824	0	1824	0	0	0	2500	354	0	2854	3	1	394	1	0	0	69	5919
	(ii) _____																			
5	Unclaimed (Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Claims O/S at End of the period	1905	1627	0	1627	0	0	0	121	129	0	250	7	103	250	3	0	0	139	4284
	Less than 3months	461	1076	0	1076	0	0	0	13	46	0	59	3	30	82	0	0	0	53	1764
	3 months to 6 months	396	371	0	371	0	0	0	100	32	0	132	1	5	85	0	0	0	52	1042
	6months to 1 year	455	121	0	121	0	0	0	3	11	0	14	2	6	58	0	0	0	26	682
	1year and above	593	59	0	59	0	0	0	5	40	0	45	1	62	25	3	0	0	8	796

Notes:-

- (a) The Claims O/S figures are consistent with all relevant NL forms
- (b) Repudiated means rejected, partial rejection on account of policy terms and conditions
- (c) Claim o/s should be exclusive of IBNR AND IBNER reserves

Sl. No.	Claims Experience	Fire	Marine Cargo	Marine Hull	Total Marine	Motor OD	Motor TP	Total Motor	Health	Personal Accident	Travel	Total Health	Workmen's Compensation / Employer's liability	Public/Product Liability	Engineering	Aviation	Crop Insurance	Other segments**	Miscellaneous	Total
1	Claims O/S at the beginning of the period	62700	1290	0	1290	0	0	0	807	81	0	888	16	911	4142	19	0	0	723	70690
2	Claims reported during the period	27169	3480	0	3480	0	0	0	42105	249	0	42355	6	471	2840	0	0	0	447	76768
	(a) Booked During the period	23868	3337	0	3337	0	0	0	42088	210	0	42299	4	466	2552	0	0	0	426	72953
	(b) Reopened during the Period	3300	144	0	144	0	0	0	17	39	0	56	2	4	288	0	0	0	20	3815
	(c) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
3	Claims Settled during the period	25867	2023	0	2023	0	0	0	40800	160	0	40959	6	306	1371	0	0	0	105	70638
	(a) paid during the period																			
	(b) Other Adjustment (to be specified)																			
	(i) _____	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(ii) _____																			
4	Claims Repudiated during the period	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Other Adjustment (to be specified)																			
	(i) _____	10772	952	0	952	0	0	0	1886	67	0	1953	7	350	1130	16	0	0	105	15284
	(ii) _____																			
5	Unclaimed (Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Claims O/S at End of the period	53231	1796	0	1796	0	0	0	226	104	0	330	9	725	4481	4	0	0	959	61535
	Less than 3months	3489	572	0	572	0	0	0	2	40	0	42	3	121	628	0	0	0	67	4921
	3 months to 6 months	3778	525	0	525	0	0	0	72	39	0	111	0	110	884	0	0	0	181	5588
	6months to 1 year	7779	319	0	319	0	0	0	12	3	0	14	1	34	1698	0	0	0	87	9932
	1year and above	38184	381	0	381	0	0	0	140	23	0	163	6	461	1271	4	0	0	624	41094

Notes:-

- (a) The Claims O/S figures are consistent with all relevant NL forms
(b) Repudiated means rejected, partial rejection on account of policy terms and conditions
(c) Claim o/s should be exclusive of IBNR AND IBNER reserves

FORM NL-39- AGEING OF CLAIMS

Name of the Insurer: **SBI General Insurance. - DIRECT**

For the Quarter ending on **Q3 FY 2025-26**

(Amount in Rs. Lakhs)

Ageing of Claims (Claims paid)

Sl.No.	Line of Business	No. of claims paid							Amount of claims paid							Total No. of claims paid	Total amount of claims paid
		upto 1 month	> 1 month and <=3 months	> 3 months and <= 6 months	> 6 months and <= 1 year	> 1 year and <= 3 years	> 3 years and <= 5 years	> 5 years	upto 1 month	> 1 month and <=3 months	> 3 months and <= 6 months	> 6 months and <= 1 year	> 1 year and <= 3 years	> 3 years and <= 5 years	> 5 years		
1	Fire	937	354	184	50	19	3	5	1251	2842	1593	1200	2781	74	80	1552	9821
2	Marine Cargo	348	107	59	28	2	0	0	237	163	262	181	24	0	0	544	867
3	Marine Other than Cargo	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Motor OD	94997	15070	3003	531	71	17	6	22075	10754	5203	1673	362	58	69	113695	40195
5	Motor TP	10	167	484	593	502	107	103	79	1043	3298	4647	6538	1560	1526	1966	18691
6	Health	101914	13225	2455	277	84	1	0	62033	9274	950	210	180	11	6	117956	72664
7	Personal Accident	69	290	397	336	192	8	9	882	3504	4779	3196	2265	111	154	1301	14892
8	Travel	0	0	2	0	0	0	0	0	0	10	0	0	0	0	2	10
9	Workmen's Compensation/ Employer's liability	8	13	28	5	5	0	0	10	22	60	18	10	0	0	59	120
10	Public/ Product Liability	0	9	33	14	1	0	0	11	-1	4	524	44	1	5	57	588
11	Engineering	130	48	30	19	6	0	0	120	119	120	131	31	0	0	233	520
12	Aviation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Crop Insurance	7570	680	606	51	222	74	7	58375	41193	246	124	-609	33	9	9210	99372
14	Other segments ^(a)	1	0	7	13	0	0	0	10	0	50	503	-8	0	0	21	555
15	Miscellaneous	1327	191	46	23	15	3	0	926	188	68	56	33	2	4	1605	1276

Note: (a) Separate disclosure to be made for segment/sub-segment which contributes more than 10 percent of the total gross direct premium

FORM NL-39- AGEING OF CLAIMS

Name of the Insurer: **SBI General Insurance. - DIRECT**
 Upto the Quarter ending on **Q3 FY 2025-26**

(Rs in Lakhs)

Ageing of Claims (Claims paid)

Sl.No.	Line of Business	No. of claims paid							Amount of claims paid							Total No. of claims paid	Total amount of claims paid
		upto 1 month	> 1 month and <=3 months	> 3 months and <= 6 months	> 6 months and <= 1 year	> 1 year and <= 3 years	> 3 years and <= 5 years	> 5 years	upto 1 month	> 1 month and <=3 months	> 3 months and <= 6 months	> 6 months and <= 1 year	> 1 year and <= 3 years	> 3 years and <= 5 years	> 5 years		
1	Fire	2918	689	316	138	53	5	6	3969	4965	4094	4869	11150	162	337	4125	29547
2	Marine Cargo	1218	337	124	58	8	1	0	716	1012	544	390	105	25	2	1746	2794
3	Marine Other than Cargo	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Motor OD	282072	42450	8196	1247	223	59	36	65807	32879	15059	3982	777	217	183	334283	118904
5	Motor TP	45	576	1165	1373	1226	296	282	313	3737	7751	11659	17905	4321	4170	4963	49854
6	Health	295474	40775	7165	2801	451	7	0	178321	30869	3788	1168	579	52	31	346673	214808
7	Personal Accident	184	786	1092	1031	536	29	31	2338	9313	12839	10482	6099	352	452	3689	41875
8	Travel	0	5	2	2	2	0	0	0	4	10	1	3	0	0	11	18
9	Workmen's Compensation/ Employer's liability	26	52	70	24	9	3	0	19	55	95	51	29	21	0	184	270
10	Public/ Product Liability	2	92	90	18	5	1	0	11	12	30	527	119	152	10	208	860
11	Engineering	375	144	74	57	17	0	0	254	327	299	255	112	0	0	667	1247
12	Aviation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Crop Insurance	18272	2696	720	243	1283	695	27	140495	43575	414	186	710	145	46	23936	185571
14	Other segments ^(a)	2	0	23	51	0	0	0	17	1	260	965	-1	0	6	76	1247
15	Miscellaneous	4240	403	122	91	39	5	2	3101	394	648	196	55	5	11	4902	4411

Note: (a) Separate disclosure to be made for segment/sub-segment which contributes more than 10 percent of the total gross direct premium

FORM NL-39- AGEING OF CLAIMS

FORM NL-39- AGEING OF CLAIMS

Name of the Insurer: SBI General Insurance. - CO-INS

For the Quarter ending on Q3 FY 2025-26

(Amount in Rs. Lakhs)

Ageing of Claims (Claims paid)

Sl.No.	Line of Business	No. of claims paid							Amount of claims paid							Total No. of claims paid	Total amount of claims paid
		upto 1 month	> 1 month and <=3 months	> 3 months and <= 6 months	> 6 months and <= 1 year	> 1 year and <= 3 years	> 3 years and <= 5 years	> 5 years	upto 1 month	> 1 month and <=3 months	> 3 months and <= 6 months	> 6 months and <= 1 year	> 1 year and <= 3 years	> 3 years and <= 5 years	> 5 years		
1	Fire	0	410	62	73	91	13	5	0	1523	117	1268	4065	331	49	654	7353
2	Marine Cargo	0	5872	57	41	23	7	0	0	564	61	83	-225	6	0	6000	490
3	Marine Other than Cargo	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Motor OD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Motor TP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Health	0	924456	12	0	0	0	0	0	18217	-145	-3	-1	0	0	924468	18068
7	Personal Accident	0	106	33	15	6	4	0	0	65	11	27	1	0	0	164	104
8	Travel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Workmen's Compensation/ Employer's liability	0	0	1	0	0	0	0	0	0	0	0	0	0	0	1	0
10	Public/ Product Liability	0	182	0	0	1	0	0	0	54	0	0	88	0	0	183	143
11	Engineering	0	356	59	57	13	3	0	0	91	182	52	10	4	0	488	339
12	Aviation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Crop Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Other segments ^(a)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Miscellaneous	0	166	15	5	1	0	0	0	15	22	8	10	0	0	187	55

Note: (a) Separate disclosure to be made for segment/sub-segment which contributes more than 10 percent of the total gross direct premium

FORM NL-39- AGEING OF CLAIMS

Name of the Insurer: **SBI General Insurance. - CO-INS**

Upto the Quarter ending on **Q3 FY 2025-26**

(Rs in Lakhs)

Ageing of Claims (Claims paid)																	
Sl.No.	Line of Business	No. of claims paid							Amount of claims paid							Total No. of claims paid	Total amount of claims paid
		upto 1 month	> 1 month and <=3 months	> 3 months and <= 6 months	> 6 months and <= 1 year	> 1 year and <= 3 years	> 3 years and <= 5 years	> 5 years	upto 1 month	> 1 month and <=3 months	> 3 months and <= 6 months	> 6 months and <= 1 year	> 1 year and <= 3 years	> 3 years and <= 5 years	> 5 years		
1	Fire	384	741	151	223	207	21	8	668	2491	11420	3557	7083	509	137	1735	25867
2	Marine Cargo	12100	6835	360	198	67	24	1	772	747	488	185	-175	6	0	19585	2023
3	Marine Other than Cargo	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Motor OD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Motor TP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Health	1627006	924988	13	0	0	0	0	24255	18106	-627	-782	-151	0	0	2552007	40800
7	Personal Accident	193	141	51	18	25	11	0	41	73	16	27	2	1	0	439	160
8	Travel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Workmen's Compensation/ Employer's liability	2	0	4	1	3	0	0	0	0	3	0	3	0	0	10	6
10	Public/ Product Liability	207	182	1	3	3	0	0	109	54	0	1	141	0	0	396	306
11	Engineering	530	402	122	138	50	6	0	245	323	216	313	240	34	0	1248	1371
12	Aviation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Crop Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Other segments ^(a)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Miscellaneous	187	198	23	16	3	0	0	11	32	24	19	20	0	0	427	105

Note: (a) Separate disclosure to be made for segment/sub-segment which contributes more than 10 percent of the total gross direct premium

FORM NL-41 OFFICES INFORMATION

Name of the Insurer: SBI General Insurance Company Limited

As at: December 31, 2025

Date: 31-12-2025

Sl. No.	Office Information	Number
1	No. of offices at the beginning of the year	145
2	No. of branches approved during the year	8
3	No. of branches opened during the	Out of approvals of previous year
4	year	Out of approvals of this year
5	No. of branches closed during the year	0
6	No of branches at the end of the year	171
7	No. of branches approved but not opened	8
8	No. of rural branches	1
9	No. of urban branches	170*
10	No. of Directors:- (a) Independent Director* (b) Executive Director (c) Non-executive Director (d) Women Director (e) Whole time director *Count includes Woman director	(a) 4* (b) 1 (c) 4 (d) 1 (e) 0
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	(a) 8167 (b) 1520 (c) 9687
12	No. of Insurance Agents and Intermediaries (a) Individual Agents, (b) Corporate Agents-Banks (c) Corporate Agents-Others (d) Insurance Brokers (e) Web Aggregators (f) Insurance Marketing Firm (g) Motor Insurance Service Providers (DIRECT) (h) Point of Sales persons (DIRECT) (i) Other as allowed by IRDAI (To be specified) (1) Micro-Insurance Agent (2) Micro-Insurance Entity	(a) 24062 (b) 59 (c) 83 (d) 818 (e) 19 (f) 87 (g) 66 (h) 32326 (i) 0 (1) 4 (2) 26

Note-

*The urban branches includes Metro and Semi-urban branches also.

Employees and Insurance Agents and Intermediaries - Movement

Particulars	Employees*	Insurance Agents and Intermediaries									
		Individual Agents	POSP (Direct)	Micro Insurance Entity	Micro Insurance Agent	Motor Insurance Service Providers	Corporate Agents-Banks	Corporate Agents- Others	Insurance Brokers	Web Aggregators	Insurance Marketing Firm
Number at the beginning of the quarter	8057	23167	31214	26	4	61	56	76	795	19	78
Recruitments during the quarter	526	935	1218	0	0	5	3	7	23	0	9
Attrition during the quarter	416	40	106	0	0	0	0	0	0	0	0
Number at the end of the quarter	8167	24062	32326	26	4	66	59	83	818	19	87

* Count mentioned is for Onroll

Sl. No.	Name of person	Designation	Role/ Category	Details of change in the period, if any
1	Shri Challa Sreenivasulu Setty	Chairman, Non Executive Director	Chairman, Non Executive Director	
2	Shri Ashwini Kumar Tewari	Non Executive Director	Non Executive Director	
3	Shri Atul Srivastava	Non Executive Director	Non Executive Director	Appointed w.e.f. 9-10-2025
4	Shri T.K. Kurein	Non Executive Director	Non Executive Director	
5	Shri S.C. Srinivasan	Independent Director	Independent Director	
6	Shri Pravin Hari Kutumbe	Independent Director	Independent Director	
7	Shri Deepak Amin	Independent Director	Independent Director	
8	Smt Suchita Gupta	Independent Director	Independent Director	
9	Shri Naveen Chandra Jha	Managing Director & CEO	Managing Director & CEO	
			Key Persons	
1	Shri Naveen Chandra Jha	Managing Director & CEO	Managing Director & CEO	
2	Shri Mohd. Arif Khan	Deputy CEO	Deputy CEO	
3	Shri Jitendra Attra	Chief Financial Officer	Chief Financial Officer	
4	Shri Gunjan Ranjan	Chief Audit Officer	Chief Audit Officer	
5	Shri Pradeep Kumar Manshani	Chief Investment Officer	Chief Investment Officer	
6	Shri Pushkar Deodhar	Appointed Actuary	Appointed Actuary	
7	Shri Shatrughan Singh	Company Secretary & Compliance Officer	Company Secretary & Compliance Officer	
8	Shri Samir Chhabra	Head - Strategy and Performance Planning	Head - Strategy and Performance Planning	
9	Shri Saurabh Shyam	Chief Human Resource Officer	Chief Human Resource Officer	
10	Shri Neil Albert Vaz	Chief Risk Officer	Chief Risk Officer	
11	Shri Pankaj Kumar Pardey	Chief Information Officer	Chief Information Officer	
12	Shri Udayan Joshi	Chief Operating Officer	Chief Operating Officer	

Notes:-

- (a) "Key Management Person" as defined in IRDAI (Corporate Governance for Insurers) Regulations, 2024 on 21st March 2024 read with IRDAI Master Circular on Corporate Governance for Insurers, 2024
- (b) In case of directors, designation to include "Independent Director/ Non-executive Director/ Executive Director/ Managing Director/ Chairman"



FORM NL-43-RURAL & SOCIAL OBLIGATIONS (QUARTERLY RETURNS)

Insurer: **SBI General Insurance Company Limited**

Upto the Quarter ending on

Dec-25

(Amount in Rs. Lakhs)

Rural & Social Obligations (Quarterly Returns)					
Sl.No.	Line of Business	Particular	No. of Policies Issued	Premium Collected	Sum Assured
1	FIRE	Rural	2119	-	-
		Social	-	-	-
2	MARINE CARGO	Rural	-	-	-
		Social	-	-	-
3	MARINE OTHER THAN CARGO	Rural	-	-	-
		Social	-	-	-
4	MOTOR OD	Rural	230	-	-
		Social		-	-
5	MOTOR TP	Rural	230	-	-
		Social		-	-
6	HEALTH	Rural	930	-	-
		Social	6,11,157	-	-
7	PERSONAL ACCIDENT	Rural	279	-	-
		Social	7,66,468	-	-
8	TRAVEL	Rural	-	-	-
		Social	-	-	-
9	Workmen's Compensation/ Employer's liability	Rural	-	-	-
		Social	-	-	-
10	Public/ Product Liability	Rural	-	-	-
		Social	-	-	-
11	Engineering	Rural	-	-	-
		Social	-	-	-
12	Aviation	Rural	-	-	-
		Social	-	-	-
13	Other Segment ^(d)	Rural	-	-	-
		Social	-	-	-
14	Miscellaneous	Rural	-	-	-
		Social	-	-	-
Total		Rural	3,558	-	-
		Social	13,77,625	-	-

Notes:

(a) After the change of IRDAI(Rural, Social sector and Motor TP Obligation) Regulation, 2024 there is no change in the NL-43 format. Hence the Company has reported only the Rural and Social sector information as per the existing Regulation in the above format.

(b) Under Rural Obligation the above data is being reported for the Gram Panchayat allocated for FY 2025-26.

(c) The Compliance under Rural obligation is at Industry level for the FY ended March 31, 2026

(d) Health and PA under Rural and Social sector represents no. of lives covered under the obligation

(e) Separate disclosure to be made for segment/sub-segment which contributes more than 10 percent of the total gross direct premium

(f) Premium Collected means gross direct written premium

(g) Rural and Social segments are defined under IRDAI regulations, as issued and amended time to time

(h) The above numbers are provided as per the BIMA Gram output for Rural obligation upto the quarter ended.

FORM NL-44-MOTOR TP OBLIGATIONS (QUARTERLY RETURNS)

(i) Name of the Insurer: SBIG

(ii) Registration No. 144 and Date of Registration with the IRDAI: Dec 2009

(iii) Gross Direct Premium Income during immediate preceding FY: 2024-25

1,38,89,64,95,494

(iv) Gross Direct Motor Third Party Insurance Business Premium during immediate preceding FY: 2024-25

26,46,62,24,524

(v) Obligation of the Insurer to be met in a financial year FY.2024-25

Statement Period: Quarter ending _____

Dec 2025 (Q3-2025-2026)

Items	(Amount in Rs. Lakhs)	
	For the Quarter	Up to the Quarter
Gross Direct Motor Third Party Insurance Business		
Premium in respect of liability only policies (L)	14,244.08	36,829.93
Gross Direct Motor Third Party Insurance Business		
Premium in respect of package policies (P)	66,776.22	1,69,401.61
Total Gross Direct Motor Third Party Insurance		
Business Premium (L+P)	81,020.30	2,06,231.54
Total Gross Direct Motor Own damage Insurance Business Premium	61,984.08	1,67,198.65
Total Gross Direct Premium Income	3,56,627.42	10,76,858.99

Refer IRDAI regulations /circular/order/directions/guidelines as issued and amended from time to time

FORM NL-45-GRIEVANCE DISPOSAL

Name of the Insurer: SBI General Insurance

Date: 01-Jan-26

GRIEVANCE DISPOSAL

SI No.	Particulars	Opening Balance *	Additions during the quarter (net of duplicate)	Complaints Resolved			Complaints Pending at the end of the quarter	Total Complaints registered up to the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
1	Complaints made by customers							
a)	Proposal Related	0	9	3	0	6	0	27
b)	Claims Related	54	960	117	1	841	55	2563
c)	Policy Related	41	545	205	0	358	23	1919
d)	Premium Related	2	47	5	0	44	0	106
e)	Refund Related	10	93	44	0	55	4	270
f)	Coverage Related	0	10	1	0	9	0	18
g)	Cover Note Related	0	1	0	0	1	0	1
h)	Product Related	0	1	0	0	1	0	6
i)	Others (to be specified)	4	33	4	0	30	3	97
	Total	111	1699	379	1	1345	85	5007
2	Total No. of policies during previous year:	4,39,99,342	(including COIs)					
3	Total No. of claims during previous year:	21,06,470						
4	Total No. of policies during current year:	3,74,26,009	(including COIs)					
5	Total No. of claims during current year:	39,54,614						
6	Total No. of Policy Complaints (current year) per 10,000 policies (current year):	0.65	(2444 Policy related complaints against 37426009 policies issued)					
7	Total No. of Claim Complaints (current year) per 10,000 claims registered (current year):	6.48	(2563 claim related complaints 3954614 against claims)					
8	Duration wise Pending Status	Complaints made by customers		Complaints made by Intermediaries		Total		
		Number	Percentage to Pending complaints	Number	Percentage to Pending complaints	Number	Percentage to Pending complaints	
a)	Up to 15 days	85	100%	0	0	85	100%	
b)	15 - 30 days	0	0	0	0	0	0	
c)	30 - 90 days	0	0	0	0	0	0	
d)	90 days & Beyond	0	0	0	0	0	0	
	Total Number of Complaints	85	100%	0	0	85	100%	

Disclosure of voting activities in general meetings of investee companies in which the insurer has actively participated and voted:

Name of the Insurer: **SBI General Insurance Company Limited**
 Period of Reporting: **Q3FY26**

Annexure- "A".

Meeting Date	Investee Company Name	Types of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
15-10-2025	Adani Enterprises Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material modification to related party transactions of Adani Enterprises Limited (AEL) with Adani Infra (India) Limited (AIL), a group company, to Rs. 225.0 bn from Rs. 60.0 bn for FY26	FOR	ABSTAIN	There is lack of clarity regarding the rationale for AIL being owned by promoters, since primarily it has provided in-house project management consultancy to Adani Group companies. The company must provide clarity regarding the exponential spike in the company's topline, profitability and their margins in H1FY25. Hence we vote Abstain.
15-10-2025	Adani Enterprises Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Bharat Sheth (DIN: 00022102) as an Independent Director, for three years from 9 August 2025	FOR	ABSTAIN	While we acknowledge Mr. Bharat Sheth's extensive experience and contributions to the shipping industry, and support his appointment as an Independent Director, we choose to abstain from voting on this resolution due to potential concerns regarding his long-term association with the group. His tenure on the board, which exceeds ten years when considering overall group affiliation, classifies him as a Non-Independent Non-Executive Director. We believe that, in the interest of maintaining strong independence standards, further clarity on his current independence status and the impact of his previous group association would be beneficial before casting our vote.
15-10-2025	Vikram Solar Ltd	POSTAL BALLOT	MANAGEMENT	Ratify Vikram Solar Employee Stock Option Plan 2021 (ESOP 2021) under which 13.0 mn stock options can be granted	FOR	AGAINST	Under ESOP 2021, the company proposes to issue 13,000,000 options – the scheme involves issue of new equity shares by the company which will lead to dilution of 3.5% for existing shareholders. The Options shall vest in the time and manner as determined by the Nomination and Remuneration Committee and set out in the Letter of Grant with a minimum vesting period of one year. The company has clarified that in the past grants were made at a discount of 25% to market price and going forward grants will continue to follow the 25% discount model based on the market price at the time of issuance. We do not favour ESOP schemes where options are granted at a significant discount (>20%) to market price since stock options are 'pay at risk' options that employees accept at the time of grant. In the case of deeply discounted options, there is no alignment between the interests of investors and those of employees. We make an exception in cases where the vesting of such options is mandatorily linked to pre-defined performance parameters, and the company has disclosed the targets for such parameters. In the current case, the company has not disclosed such criteria/ targets. We do not support the resolution.
15-10-2025	Vikram Solar Ltd	POSTAL BALLOT	MANAGEMENT	Approve extension of Vikram Solar Employee Stock Option Plan 2021 to the employees of group companies including holding companies, subsidiaries and associates	FOR	AGAINST	Through resolution #2, the company is seeking approval to extend the Vikram Solar Employee Stock Option Plan 2021 to eligible employees of group companies including employees of holding companies and subsidiary companies. We do not support the grant of options to employees of group, holding or associate companies. The enabling nature of the approval could allow the company to grant these options to future subsidiaries and associates which may or may not have their ESOP plans. Further, our recommendation on this resolution is linked to that on resolution #1. Given this, we do not support the resolution.
15-10-2025	Vikram Solar Ltd	POSTAL BALLOT	MANAGEMENT	Approve to charge a fee for delivery of documents to the members delivered through a particular mode	FOR	FOR	The company seeks shareholder's approval to charge fees equivalent to the estimated actual expenses for delivery of any documents requested by members through a particular mode. While we believe charging fees would make shareholders reluctant in seeking information from the company, we recognize that this is a tool used by some disruptive retail shareholders to create inconveniences. We support the resolution.
29-10-2025	HCL Technologies Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Amitabh Kant (DIN: 00222708) as Independent Director for five years from 8 September 2025	FOR	FOR	Amitabh Kant, 69, is a retired Indian Administrative Service (IAS) officer. He was the CEO of National Institution for Transforming India (NITI Aayog) and was recently India's G20 Sherpa. He has also held key positions as the Secretary, Department for Industrial Policy and Promotion in India (DIPP); CEO, Delhi-Mumbai Industrial Corridor Development Corporation (DMICDC); and Secretary, Tourism, Government of Kerala. His appointment as Independent Director is in line with statutory requirements. We support the resolution.
03-11-2025	Adani Ports & Special Economic Zone Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Manish Kejriwal (DIN: 00040055) as Independent Director for three years from 5 August 2025	FOR	FOR	Manish Kejriwal, 57, is the founder and Managing Partner of Kedaara Capital- a private equity firm. In the past he was associated with Temasek, where he founded the India Office. He was Senior Managing Director and also held multiple responsibilities at Temasek, Singapore. He also was a Partner at McKinsey & Company, Inc. and was part of the New York, Cleveland and Mumbai offices, worked at the World Bank in Washington D.C. and with Goldman Sachs as Principal Investment/Corporate Finance in HK. We support the resolution.

07-11-2025	ACC Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Penna Cement Industries Limited (PCIL) aggregating to Rs. 28.0 bn for FY26	FOR	ABSTAIN	While the transactions with PCIL are operational in nature, the pricing structure specifically the 35% markup over variable cost appears higher than typical industry benchmarks. The company has not provided adequate justification or independent validation for the applied terms. In the absence of sufficient transparency to assess fairness, we prefer to abstain from voting on this resolution.
10-11-2025	Afcons Infrastructure Ltd	POSTAL BALLOT	MANAGEMENT	Appoint Pallon Shapoorji Mistry (DIN: 05229734) as Non-Executive Non-Independent Director from 29 August 2025, liable to retire by rotation	FOR	FOR	Pallon Shapoorji Mistry, 33, is a part of promoter family and serves as Director on board of Shapoorji Pallonji and Company Private Limited, which holds 15.41% stake in the company. He has been associated with the group since 2015 and serves on the boards of several SP Group companies such as SP Finance Private Limited and Shapoorji Pallonji Energy Private Limited. He holds a master's degree in strategic marketing from Imperial College London. He retires by rotation, and his appointment is in line with the statutory requirements. We support the resolution.
10-11-2025	Afcons Infrastructure Ltd	POSTAL BALLOT	MANAGEMENT	Appoint Firoz Cyrus Mistry (DIN: 09543123) as Non-Executive Non-Independent Director from 25 September 2025, liable to retire by rotation	FOR	FOR	Firoz Mistry, 29, is a part of promoter family, Designated Partner at Mistry Ventures, and a part of SP Group - promoter group where he serves on the board of S C Finance and Investments Private Limited, the holding company. He has completed his bachelor's degree in liberal arts from Yale University, USA. We note at 29 years of age and with less than ten years of experience, his appointment does not align with our guidelines. Nonetheless, post the untimely demise of his father Cyrus Pallonji Mistry, he represents the next generation of leadership and is a significant beneficial owner of Afcons Infrastructure Limited. Therefore, as an exception, we support his appointment to the board.
10-11-2025	Afcons Infrastructure Ltd	POSTAL BALLOT	MANAGEMENT	Appoint Santosh Balachandran Nayar (DIN: 02175871) as Independent from 25 September 2025 and continue his directorship post attainment of 75 years of age	FOR	FOR	Santosh Balachandran Nayar, 71, former Chairperson and Managing Director - India Infrastructure Finance Company Limited, has four decades of experience in the banking industry. Previously, he served as MD and CEO of IFCI Limited, Chairperson - Reliance Nippon Life Insurance Company Limited, Deputy MD - SBI India, among other roles. He has also worked with the Ministry of Finance, Ministry of Shipping, Ministry of Road Transport & Highways and Ministry of Power on policy initiatives. His appointment as Independent Director is in line with the statutory requirements. He will attain 75 years of age on 06 September 2029 and his continuation is in line with statutory requirements. We support the resolution.
10-11-2025	Afcons Infrastructure Ltd	POSTAL BALLOT	MANAGEMENT	Approve of Afcons Infrastructure Limited – Employee Stock Option Plan 2025 (AIL 2025) under which upto 18,389,232 stock options will be granted	FOR	FOR	Under the AIL 2025, the company proposes to grant up to 18,389,232 options ESOPs to eligible employees, at an exercise price and vesting conditions as determined by the committee. The proposed scheme will result in an overall dilution of ~4.8% on the expanded capital base and exercise price, though determined by the committee, can be discounted by a maximum of 20% to the market price. The vesting of options is performance-based and dependent upon both individual performance and company performance. For company performance, the firm must achieve or exceed the predetermined thresholds for a minimum of two out of the three key financial and operational metrics in the preceding year: Consolidated Revenue, Pending Order Book (excluding L1 orders), and EBITDA. We note the targets for such parameters have not been disclosed. However, since vesting is performance based and the discount on exercise price capped at 20% which is within our thresholds, we support the resolution.
10-11-2025	Afcons Infrastructure Ltd	POSTAL BALLOT	MANAGEMENT	Approve extension of Afcons Infrastructure Limited – Employee Stock Option Plan 2025 (AIL 2025) to employees of subsidiary company(ies)	FOR	FOR	The company proposes to extend AIL 2025 to the employees of subsidiary company(ies). Our recommendation is linked to resolution #4. We support the resolution.
10-11-2025	Afcons Infrastructure Ltd	POSTAL BALLOT	MANAGEMENT	Approve extension of Afcons Infrastructure Limited – Employee Stock Option Plan 2025 (AIL 2025) to employees of associate company(ies)	FOR	FOR	We recognize that the company needs to deploy its employees in associate companies that will jointly undertake EPC and infrastructure projects – this is the nature of the business. Therefore, although we generally do not support extension of stock option schemes to associate companies, we support the resolution, since the company has stated that the stock options will be extended to employees so deployed in other companies for execution of projects.
10-11-2025	Afcons Infrastructure Ltd	POSTAL BALLOT	MANAGEMENT	Approve variation in remuneration terms of Subramanian Krishnamurthy (DIN:00047592), Whole-Time Director, designated as Executive Chairman, from 28 August 2025 till the remainder of his tenure 30 June 2026	FOR	AGAINST	Subramanian Krishnamurthy, 67, has been on the board since 2002, and has over four decades of experience in the infrastructure sector. Shareholders at the 2023 AGM approved his reappointment and remuneration terms for three years from 01 July 2023. Approval is being sought for variation in his remuneration terms, to include entitlement to the grant of stock options under the proposed AIL 2025 ESOP Scheme – approval sought via resolution #4. For FY25, total remuneration to Subramanian Krishnamurthy was Rs. 135.0 mn. His proposed remuneration cannot be ascertained given the lack of clarity on the quantum of stock options he is eligible to receive under the AIL 2025 scheme. We do not support the resolution.

10-11-2025	Afcons Infrastructure Ltd	POSTAL BALLOT	MANAGEMENT	Approve variation in remuneration terms of Srinivasan Paramasivan (DIN:00058445), Managing Director, till the remainder of his tenure 30 June 2026	FOR	AGAINST	Srinivasan Paramasivan, 68, has been on the board since 2002, and has over four decades of experience in banking, finance, and infrastructure. Shareholders at the 2023 AGM approved his reappointment and remuneration terms for three years from 01 July 2023. Approval is being sought for variation in his remuneration terms, to include entitlement to the grant of stock options under the proposed AIL 2025 ESOP Scheme – approval sought via resolution #4. For FY25, total remuneration to Srinivasan Paramasivan was Rs. 114.8 mn. His proposed remuneration cannot be ascertained given the lack of clarity on the quantum of stock options he is eligible to receive under the AIL 2025 scheme. We do not support the resolution.
15-11-2025	Computer Age Management Services Ltd.	POSTAL BALLOT	MANAGEMENT	Approve subdivision of one equity share of face value of Rs. 10.0 per share into five equity shares of face value of Rs. 2.0 per share	FOR	FOR	The sub-division of shares is likely to improve liquidity for the stock and make the equity shares affordable to small investors. We support the resolution.
15-11-2025	Computer Age Management Services Ltd.	POSTAL BALLOT	MANAGEMENT	Approve alteration to Clause V (Capital Clause) of the Memorandum of Association (MoA) to reflect subdivision of shares	FOR	FOR	As a result of the sub-division of equity shares, the company proposes to alter Clause V (Capital Clause) of the Memorandum of Association (MoA). The amended MoA will reflect the proposed authorized share capital of Rs. 512.5 mn divided into 256.3 mn equity shares of face value of Rs. 2.0 each. The issued, paid-up and subscribed capital will be Rs. 495.3 mn divided into 247.7 mn equity shares of face value of Rs. 2.0 each. We support the resolution.
20-11-2025	Ambuja Cements Ltd.	NCM	MANAGEMENT	Approve scheme of arrangement for amalgamation of Sanghi Industries Limited, a subsidiary, with Ambuja Cements Limited	FOR	FOR	Sanghi Industries Limited (Sanghi) is a 50.00% subsidiary of Ambuja Cements Limited (Ambuja). As per the scheme, Sanghi will merge into and with Ambuja. 12 equity shares of Ambuja will be issued to shareholders of Sanghi for every 100 shares of Sanghi. Also, the existing promoters of Sanghi, apart from Ambuja, will also receive Ambuja shares but will be reclassified as public shareholders without any special rights. In total, ~13.0 mn Ambuja shares will be issued, which will lead to a dilution of 0.52% on the expanded capital base of Ambuja. The valuation for Sanghi and Ambuja is based on the income approach (50%), Market price approach (25%) and market multiples approach (25%). Given that Ambuja and Sanghi are both listed on the stock exchanges, we believe that share swap ratio should have been derived based on the market price approach. Notwithstanding, the implied value per tonne of capacity metric for Ambuja and Sanghi broadly aligns with peers. This merger will strengthen operational and financial synergies between Ambuja and Sanghi and simplify group structure. We support the resolution.
23-11-2025	Jana Small Finance Bank Ltd	POSTAL BALLOT	MANAGEMENT	Appoint Rakesh Joshi (DIN: 09766853) as Independent Director for five years from 27 August 2025	FOR	FOR	Rakesh Joshi, 63, is former Whole-Time Member (Finance and Investments) of the Insurance Regulatory and Development Authority of India (IRDAI). He is a BFSI professional with over 41 years of national and international experience spanning Wholesale Banking, Retail Banking, Investment Banking, and Insurance. He was Executive Vice President and Group Head (Debt Capital Markets) at SBI Capital Markets Ltd and had been associated with SBI from 1984 to 2004 before joining IRDAI. Rakesh Joshi holds a bachelor's degree in science from Presidency College, Kolkata. He attended one (100%) board meeting held in FY26 till the date of notice. His appointment as Independent Director is in line with statutory requirements. We support the resolution.
28-11-2025	Brookfield India Real Estate Trust REIT	EGM	MANAGEMENT	Approve acquisition of 100% equity share capital of Arliga Ecoworld Business Parks Private Limited (Arliga) from BSREP III New York FDI I (DIFC) Limited and BSREP III New York II (DIFC) Limited (part of Brookfield Group)	FOR	FOR	The Trust proposes to acquire Arliga Ecoworld Business Parks Private Limited (Arliga), which holds the Ecoworld campus in Bengaluru, for a consideration of Rs. 131,250.0 mn, which is at a of 6.54% to the average of two independent valuations conducted – from a Brookfield entity. Ecoworld campus is an income-generating office park in a prime Bengaluru micro-market with high occupancy. The acquisition is expected to strengthen the Trust's portfolio scale and improve diversification. The management expects it to be accretive for unitholders: the management estimates proforma accretion of 3.0% to Net Operating Income and Distributable per unit (post preferential issue of equity). Further, the capitalization rate for the transaction is assumed at ~8% by the independent valuers, which is in line with peers.. We support the resolution.
28-11-2025	Brookfield India Real Estate Trust REIT	EGM	MANAGEMENT	Approve issue of units through institutional placement to raise up to Rs. 35.0 bn	FOR	FOR	The Trust proposes to raise up to Rs. 35.0 bn through institutional placement. The issue price will be based on SEBI's pricing formula for preferential issues of InvIT units. The proceeds of the issue will be used for (i) Ecoworld acquisition (see resolution #1) (ii) Repayment of debt and (iii) General purposes. At the current unit price (Rs. 336.39 – closing price as on 17 November 2025), the dilution will be 14.6% on the expanded unit base, which is high. Notwithstanding, because the proceeds will primarily be used for Ecoworld acquisition (see resolution #1) and given the regulatory and governance structure in place for REITs, we support the resolution.

29-11-2025	Ambuja Cements Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions with Penna Cement Industries Limited (PCL), a 99.96% subsidiary, aggregating to Rs. 15.0 bn for FY26	FOR	ABSTAIN	The related-party transactions with PCL are operational in nature and pertain to a near-wholly owned subsidiary. However, the company has not provided sufficient justification or benchmarking for the pricing terms, particularly the 35% markup on clinker, which appears higher than industry standards. In the absence of adequate clarity on the rationale for key commercial terms, we choose to abstain.
29-11-2025	Ambuja Cements Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material related party transactions between ACC Limited and Penna Cement Industries Limited (PCL) aggregating to Rs. 28.0 bn for FY26	FOR	ABSTAIN	While the transactions are operational and supported by a valuation and benchmarking report, several aspects of the methodology lack adequate justification — including the carrying cost assumptions, the 2% brand fee, the 35% clinker markup, inconsistent comparable sets, and the absence of a signed valuation report. Furthermore, with PCL's merger into Ambuja pending, it remains unclear whether these terms will persist or extend across the group. Given these gaps in transparency, but noting that the transactions relate to group entities, we choose to abstain.
07-12-2025	Adani Energy Solutions Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material modification to increase limit of related party transactions between Powerpulse Trading Solutions Limited (PTSL), wholly owned subsidiary, and Adani Power Limited (APL), a listed group company, to Rs. 127.2 bn from Rs. 82.2 bn for FY26	FOR	FOR	PTSL, being a holder of a trading license, undertakes power trading for APL on a merchant basis at the Indian Energy Exchange (IEX), under bilateral agreements at market-discovered prices. In the FY25 AGM the company sought approval for power trading between PTSL and MEL upto Rs. 82.2 bn for FY26. As of 30 September 2025, the company entered transactions worth Rs. 51.7 bn. The company now seeks approval to increase the limit of transactions to Rs. 127.2 bn for FY26. The higher limit is being sought due to increased volume for supply of power in merchant market through PTSL in APL. The power trading activity proposed in the transaction will be in line with the provisions of the Electricity Act 2003 and prevailing regulations governed by the Central Electricity Regulatory Commission (CERC). The power trading margins will be within the limits prescribed by applicable regulations. The transactions are operational and in the ordinary course of business. We support the resolution.
07-12-2025	Adani Energy Solutions Ltd.	POSTAL BALLOT	MANAGEMENT	Approve material modification to increase limit of related party transactions between Powerpulse Trading Solutions Limited (PTSL), wholly owned subsidiary, and Mahan Energen Limited (MEL), a group company, to Rs. 37.75 bn from Rs. 17.75 bn for FY26	FOR	FOR	PTSL, being a holder of a trading license, undertakes power trading for MEL on a merchant basis at the Indian Energy Exchange (IEX), under bilateral agreements at market-discovered prices. In the FY25 AGM the company sought approval for power trading between PTSL and MEL upto Rs. 17.8 bn for FY26. As of 30 September 2025, the company entered transactions worth Rs. 16.3 bn. The company now seeks approval to increase the limit of transactions to Rs. 37.8 bn for FY26. The higher limit is being sought due to increased volume for supply of power in merchant market through PTSL in MEL. The power trading activity proposed in the transaction will be in line with the provisions of the Electricity Act 2003 and prevailing regulations governed by the Central Electricity Regulatory Commission (CERC). The power trading margins will be within the limits prescribed by applicable regulations. The transactions are operational and in the ordinary course of business. We support the resolution.
11-12-2025	Hyundai Motor India Ltd	POSTAL BALLOT	MANAGEMENT	Appoint Tarun Garg (DIN: 00045669) as Managing Director and Chief Executive Officer from 1 January 2026 till 31 August 2028, liable to retire by rotation and fix his remuneration	FOR	FOR	Tarun Garg, 55, is the Whole-time Director and Chief Operating Officer at Hyundai Motor India Limited. He joined the company in 2019. He has been on board since 24 August 2020. Prior to that, he was working with Maruti Suzuki India Limited. The board proposes to appoint him as Managing Director and CEO from 1 January 2026. We estimate his annual remuneration at Rs. 97.5 mn. His overall remuneration is capped at Rs. 195.0 mn. We expect the company to disclose the quantum of variable pay which he is eligible to receive and disclose the performance metrics which determines his variable pay. His proposed remuneration is reasonable for the size of business and in line with peers. We support the resolution.
14-12-2025	Wockhardt Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Om Prakash Bhatt (DIN: 00548091) as Independent Director for five years 3 November 2025 and approve his continuation upon attainment of 75 years of age	FOR	FOR	Om Prakash Bhatt, 74, is the former Chairperson and Chief Executive Officer, State Bank of India (SBI). He has served in leadership roles in several subsidiaries of SBI and has experience in strategic and operational roles. On 7 March 2026, he attains 75 years of age. The company is also seeking shareholder approval for his continuation, as required under amendments to SEBI's LODR. His appointment as Independent Director is in line with statutory requirements. We support the resolution.
18-12-2025	KFin Technologies Limited.	POSTAL BALLOT	MANAGEMENT	Appoint Devang Gheewalla (DIN: 07480378) as Non-Executive Nominee Director from 27 October 2025, liable to retire by rotation	FOR	FOR	Devang Gheewalla, 57, is Group Chief Financial Officer of Kotak Mahindra Bank Limited (KMBL), which held 7.69% stake in KFin Technologies Limited on 30 September 2025. He is a Chartered Accountant and Cost Accountant, with over three decades of experience. He has been associated with Kotak Mahindra Bank Limited for over two decades and has served in roles as Head of Operations and Financial Controller. Prior to Kotak, he served as Associate Director at KPMG. In view of Chetan Savla's resignation from KMBL, the bank proposes to nominate Devang Gheewalla as Non-Executive Nominee Director in his place. He is liable to retire by rotation, and his appointment is in line with statutory requirements. We support the resolution.

18-12-2025	KFin Technologies Limited.	POSTAL BALLOT	MANAGEMENT	Redesignate Alok Chandra Misra (DIN: 01542028) as Non-Executive Director from 27 October 2025, liable to retire by rotation and approve payment of Rs. 2.55 mn per annum as minimum remuneration, which may exceed 1% of net profits	FOR	FOR	Alok Misra, 59, is the former Chief Operating Officer and Operating Partner of General Atlantic (India Office). He represented General Atlantic Singapore Fund Private Limited (GASF), the promoter, on the board of KFin Technologies Limited. He was appointed as Non-Executive Nominee Director on the board on 28 July 2023. He attended seven out of nine (78%) board meetings held in FY25, and all seven board meetings held in FY26, till the date of the notice. On 9 October 2025, the company received communication from GASF conveying their intention to withdraw Alok Misra's nomination as its Nominee Director on the board. Accordingly, the company proposes to redesignate him as Non-Executive Non-Independent Director from 27 October 2025, liable to retire by rotation. His redesignation and appointment on the board is in line with statutory requirements. The company also seeks approval to pay him remuneration of Rs. 2.55 mn per annum from 27 October 2025, even in years of no profits or inadequate profits, which may exceed 1% of net profits. He was not paid any remuneration in FY24 and FY25. The company has clarified that the remuneration approval will be effective for three years irrespective of adequate or inadequate profits or losses, after which they will seek shareholder approval again. We support the resolution.
18-12-2025	KFin Technologies Limited.	POSTAL BALLOT	MANAGEMENT	Approve payment of remuneration to Independent Directors upto Rs. 3.0 mn per director in case of no profits/inadequate profits, which may exceed 1% of net profits	FOR	FOR	In March 2022, shareholders had approved payment of remuneration of upto Rs. 3.0 mn per annum to Independent Directors. Subsequently, in Postal Ballot dated 8 May 2025, shareholders had approved payment of remuneration of upto Rs. 4.5 mn to Shankar Iyer. The company is seeking shareholder approval to continue payment of remuneration to Independent Directors upto Rs. 3.0 mn per director even in years of no profits or inadequate profits, which may exceed 1% of net profits. In FY25, the aggregate commission paid to Independent Directors was Rs. 9.2 mn (~0.2% of standalone PBT). The proposed remuneration is capped in absolute terms and is reasonable. The company has clarified that the resolution will be effective three years post which the company will seek shareholder approval again. Therefore, we support the resolution.
20-12-2025	IDFC First Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Narendra Ostawal (DIN: 06530414) as Non-Executive Non-Independent Director, nominee of Currant Sea Investments B.V., liable to retire by rotation, from 30 September 2025	FOR	FOR	Narendra Ostawal, 48, is nominee of Currant Sea Investments B.V., which holds 9.46% equity stake in the bank. He is Managing Director at Warburg Pincus, of which Currant Sea Investments is an affiliate, where he leads the firm's investment advisory activities in India. Prior to joining Warburg Pincus in 2007, he has worked with McKinsey & Company, 3i India and PwC. He holds a Chartered Accountancy degree from the Institute of Chartered Accountants of India and an MBA from IIM Bangalore. He retires by rotation, and his appointment is in line with statutory requirement. We support the resolution.
21-12-2025	Samvardhana Motherson International Limited	POSTAL BALLOT	MANAGEMENT	Appoint Dinesh Kumar Khara (DIN: 06737041) as Independent Director for five years from 25 September 2025	FOR	FOR	Dinesh Kumar Khara, 64, is former Chairperson of State Bank of India (SBI) (October 2020 to August 2024). Before that, he was Managing Director (Global Banking and Subsidiaries) of SBI, where he led the International Banking group, Corporate Banking, Treasury Operations and successfully guided SBI's non-banking subsidiaries including SBI Mutual Fund, SBI Life Insurance, SBI Cards and SBI Capital Markets. He served as the Managing Director and CEO of SBI Funds Management Private Limited from November 2013 to August 2016. He has over four decades of experience in Indian and foreign banking sector. His appointment is in line with statutory requirements. We support the resolution.
21-12-2025	Samvardhana Motherson International Limited	POSTAL BALLOT	MANAGEMENT	Revise remuneration of Pankaj Mital (DIN: 00194931) as Whole Time Director from 1 April 2025 till end of his tenure on 30 September 2026 and fix it as minimum remuneration	FOR	FOR	Pankaj Mital, 59, is the Chief Operating Officer and Whole-Time Director of Samvardhana Motherson International Limited (SAMIL). He is also the President of the Wiring Harness Business division of Motherson Group. He has been associated with the company since 1990 and was appointed on the board in 2011. The board has further approved that he will be designated as President – SAMIL. Pankaj Mital received Rs. 49.3 mn as remuneration in FY25. We estimate his FY26 remuneration at Rs. 94.5 mn which includes the grant of ESOPs under the company's ESOP 2025 scheme. The company should disclose the performance parameters that govern his variable pay. Notwithstanding, his proposed pay is commensurate with the size and complexity of business and is comparable to peers. We support the resolution.

26-12-2025	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve sub-division of equity shares from one equity share of face value Rs. 5.0 each into five equity shares of face value Re. 1.0 each	FOR	FOR	On 21 November 2025 the board considered and approved sub-division of one equity share of face value of Rs. 5.0 into five equity shares of face value of Re. 1.0 each on the occasion of the 40th Foundation Day. Currently, the authorized share capital of the company is Rs. 19.0 bn divided into 2.8 bn equity shares of face value Rs. 5.0 each and 1.0 bn preferential shares of face value of Rs. 5.0 each. After the share split, the proposed authorized share capital of Rs. 19.0 bn will be divided into 14.0 bn equity shares of face value Rs. 1.0 each and 1.0 bn preferential shares of face value of Rs. 5.0 each. Post subdivision, the paid-up equity share capital will be Rs. 9.9 bn comprising 9.9 bn shares of Re. 1.0 each. The sub-division of shares is likely to improve liquidity for the stock and make the equity shares affordable to small investors. We support the resolution.
26-12-2025	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve alteration to the Capital Clause of the Memorandum of Association (MoA)	FOR	FOR	Consequent to the proposed sub-division of equity shares (resolution #1), the company seeks shareholder approval to amend Clause V of its Memorandum of Association to reflect the revised authorised share capital of Rs. 19.0 bn, divided into 2.8 bn equity shares of face value Rs. 5.0 each and 1.0 bn preferential shares of face value of Rs. 5.0 each. We support the resolution.
26-12-2025	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve revision in fixed remuneration payable to C S Rajan (DIN: 00126063) as Non-Executive Part-Time Chairperson (Independent Director) upto Rs. 5.5 mn per annum from 1 January 2026 till end of his current tenure on 21 October 2027	FOR	FOR	C S Rajan, 69, is a retired IAS Officer with over forty-six years of experience. He was first appointed as Independent Director on the board of Kotak Mahindra Bank on 22 October 2022 for five years and as Non-Executive Part-Time Chairperson for two years with effect from 1 January 2024 at a fixed remuneration of Rs. 4.2 mn p.a. which was approved by RBI. On 26 July 2025, the Board approved C S Rajan's reappointment as the Non-Executive Part-time Chairperson, effective from 1 January 2026 to 21 October 2027, subject to RBI approval. The Board also proposed revising his remuneration upto Rs. 5.5 mn per annum, along with sitting fees, a car with driver, and reimbursement of expenses for official duties. Subsequently, on 24 October 2025, the RBI, through its letter, approved a remuneration of Rs. 4.4 mn per annum. C S Rajan was paid Rs. 8.2 mn (including sitting fees) in FY25. His estimated remuneration for FY26 of Rs. 9.7 mn (including estimated sitting fees of Rs. 4.2 mn) excluding out-of-pocket expenses, is commensurate with his responsibilities and the size and complexities of the business. We support the resolution.
28-12-2025	MindSpace Business Parks REIT	POSTAL BALLOT	MANAGEMENT	Approve preferential issue of up to 30,864,750 units at a price of Rs. 464.64 per unit to members of the sponsor group for acquisition of 100% equity shareholding of Pramaan Properties Private Limited (PPPL)	FOR	FOR	MindSpace Business Park REIT (MindSpace REIT) will acquire 100% of the equity share capital of PPPL from the sponsors. PPPL comprises of: (a) Ascent-Worii situated at Worli, Mumbai comprising an office building with leasable area of approximately c.0.45 msf and 36 residential units (to be rented out); (b) An Office building in Raheja Woods located at Kalyani Nagar, Pune having a leasable area of approximately c.0.11 msf (including amenity building). The valuation reports have been issued by L. Anuradha and ANVI Technical Advisors India Private Limited. The acquisition price (enterprise value) will be Rs. 23.07 bn, a 5.1% discount to the average price determined by the independent valuers. As part of the acquisition, MindSpace REIT will issue 30,864,750 units at an issue price of Rs. 464.64 per unit to the shareholders of PPPL, who are members of the sponsor group. The dilution on the extended capital base as a result of this preferential issue is 4.8%. The implied capitalization rate for Ascent-Worii and office building in Raheja Woods is expected to be 7.5% and 8.4% respectively, which is in line with recent comparable transactions. Thus, we support the resolution.
28-12-2025	MindSpace Business Parks REIT	POSTAL BALLOT	MANAGEMENT	Approve preferential issue of up to 8,313,963 units at a price of Rs. 464.64 per unit to members of the sponsor group for acquisition of 100% equity shareholding of Sundew Real Estate Private Limited (SREPL)	FOR	FOR	MindSpace Business Park REIT (MindSpace REIT) will acquire 100% of the equity share capital of SREPL from the sponsors. SREPL comprises of one commercial building known as 'The Square Avenue 98 (BKC Annex)' situated at Village Kole Kalyan, South Salsette Taluka, Mumbai Suburban District in the Registration District of Mumbai Suburban. The valuation reports have been issued by L. Anuradha and ANVI Technical Advisors India Private Limited. The acquisition price (enterprise value) will be Rs. 6.09 bn, a 9.5% discount to the average price determined by the independent valuers. As part of the acquisition, MindSpace REIT will issue 8,313,963 units at an issue price of Rs. 464.64 per unit to the shareholders of SREPL, who are members of the sponsor group. The dilution on the extended capital base as a result of this preferential issue is 1.3%. The implied capitalization rate for the transaction is expected to be 7.8%, which is in line with recent comparable transactions. Thus, we support the resolution.

29-12-2025	Adani Enterprises Ltd.	NCM	MANAGEMENT	Approve scheme of arrangement between Adani Green Technology Limited, Adani Emerging Businesses Private Limited, Adani Tradecom Limited, Adani New Industries Limited and the company	FOR	FOR	The company proposes to enter into a scheme of arrangement for the amalgamation of Adani Green Technology Limited (AGTL), wholly-owned subsidiary and Adani Emerging Businesses Private Limited (AEBPL), a promoter company, into itself. Through the same scheme of arrangement, the company also proposes to amalgamate Adani Tradecom Limited (ATCML) into Adani New Industries Limited (ANIL), both wholly-owned subsidiaries. The transaction intends to consolidate the green hydrogen ecosystem under Adani New Industries Limited and simplify the corporate structure of the Adani Group. Consequently, AGTL, AEBPL and ATCML will cease to exist whereas the shareholders of AEBPL will be issued shares of Adani Enterprises Limited (AEL). The dilution because of this share issue, is 0.8%, which is low. From a valuations' standpoint, AEBPL derives its value from its 49% investment in Mundra Solar PV Limited – a manufacturer of PV cells and has been valued based on the cost approach. We understand that this transaction will aid in consolidation of the green hydrogen businesses under AEL (through ANIL). We support this resolution.
30-12-2025	Ambuja Cements Ltd.	NCM	MANAGEMENT	Approve scheme of arrangement for amalgamation of Penna Cement Industries Limited, subsidiary, with Ambuja Cements Limited	FOR	FOR	Under the scheme, Penna Cement Industries Limited (PCIL), a 99.94% subsidiary, will merge with Ambuja Cements. As per the Share Purchase Agreement dated 1 July 2024 between Ambuja Cements and the erstwhile promoters of PCIL, Ambuja Cements had agreed to acquire the residual 0.06% stake comprising 85,000 equity shares. Accordingly, the scheme seeks shareholder approval to pay a cash consideration of Rs. 321.5 per share, equivalent to the acquisition price, aggregating ~Rs. 27.3 mn, to the remaining minority shareholders. The merger is expected to strengthen operational and financial synergies and simplify the group structure. We support the resolution. The company must clarify whether the related party transactions between ACC and PCIL will continue post-merger and, if so, whether the existing commercial framework under the current Master Services Agreement (MSA) will remain applicable.

Place: Mumbai

Date: 01-January-2026