

Date: January 28, 2025

Place: Chennai

Ref: SHAI/B & S/SE/182/2024-25

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
Scrip Code: **543412**

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

Dear Sir/ Madam,

Sub: Press Release – January 28, 2025

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find attached the Press Release titled “**Star Health Insurance Reports Rs. 645 Crore Profit for 9MFY25**” for your kind information and records.

The above disclosure is available on the Company’s website at www.starhealth.in

Thanking You,

For Star Health and Allied Insurance Company Limited,

Jayashree Sethuraman
Company Secretary & Compliance Officer

Encl: as above.

Copy to:
IDBI Trusteeship Services Limited,
Asian Building, Ground floor,
Ballard Estate, Mumbai-400 001,
Maharashtra, India.

Star Health Insurance Reports Rs. 645 Crore Profit for 9MFY25

- Star Health continues to lead the retail health segment with a 32.2% market share
- Total number of policies sold grew by 8%

Chennai, January 28, 2025: Star Health and Allied Insurance Company Limited (Star Health Insurance), India's largest retail health insurance company, today announced its financial results for the nine months ended December 31, 2024 (9MFY25). The company reported a Profit After Tax (PAT) of Rs. 645 crores, supported by steady growth across business segments, innovative product offerings, and strong commitment to customer-centric service.

Anand Roy, MD and CEO of Star Health and Allied Insurance stated, “At Star Health, We continue to evolve as a health insurance provider by listening closely to our customers and shaping solutions that meet their evolving needs. Our steady growth across key business areas highlights the trust we have earned and our agility in adapting to a dynamic industry landscape. By leveraging technology and fostering strong partnerships, we aim to make health insurance easy and accessible for every individual. We continue to bridge the insurance gap in the country, contributing to IRDAI Chairman’s vision of Insurance for All by 2047, while supporting India’s progress in healthcare and strengthening the overall health insurance ecosystem.”

Star Health posted consistent financial and operational performance in 9MFY25. The company’s combined ratio stood at 101.8%, and its claims ratio stood at 70.66%, both improved sequentially. The Expense Ratio stood at 31.18%. The Company’s financial performance is supported by robust growth in its investment income, to Rs. 996 crore in 9MFY25, while the company’s investment assets grew by 15%, totaling Rs. 16,666 crore. With a solvency ratio of 2.22x, well above the regulatory requirement of 1.5x, Star Health continues to demonstrate financial stability and the ability to support its growing policyholder base.

Star Health continues to expand its distribution network and strengthen its performance across its business drivers. Its agent network has grown to 761k, with a net addition of 19k agents in Q3FY25 and 66k in 9MFY25. Bancassurance partnerships increased to 69 in Q3FY25.

The company’s focus on customer satisfaction remains strong. App downloads reached 8.6 million, with over 1 million monthly active users. Additionally, digital issuance accounted for 70% of premium collections in 9MFY25, up from 65% in 9MFY24.

Star Health has strengthened its position as a trusted leader in the health insurance sector through consistent growth across its key business channels. The Company remains focused on understanding customer needs, delivering quality products, and enabling greater access to healthcare and financial security for families nationwide.

About Star Health and Allied Insurance:

Star Health Insurance (BSE: 543412 | NSE: STARHEALTH) is India's leading standalone health insurer, operating since 2006. The Company offers Health, Personal Accident and Travel Insurance, with specialized products for cancer, diabetes, cardiac illnesses, senior citizens, women and children. Star Health has a strong distribution network, including 910 offices, 14000+ network hospitals, ~17000 employees, 7.6 lac+ agents, and robust bancassurance partnerships. The Company is also the first in India to settle over 1 .2 crore claims amounting to INR 54000 crores. In FY24, Star Health reported a gross written premium of Rs 15,254 Cr and a net worth of Rs 6,339 Cr.

For more information <http://www.starhealth.in>

Media Contacts:

Dimple Raisurana Kapur
EVP & Head – Corporate Communications & Sustainability
dimple.raisuranakapur@starhealth.in

Diana Monteiro
Head – Corporate Communications
Diana.monteiro@starhealth.in

Adfactors PR Contact:

Kashni Kadakia
Kashni.kadakia@adfactorspr.com