

Date: October 28, 2025

Place: Chennai

Ref: SHAI/B & S/SE/112/2025-26

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400001
Maharashtra, India.
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.
Maharashtra, India.
Symbol: STARHEALTH

Dear Sir/ Madam,

Sub: Press Release

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 Reports 21% YoY Profit Growth to ₹518 Cr; COR Improves by 170 bps in H1FY26 under IFRS”*** 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

Star Health Reports 21% YoY Profit Growth to ₹518 Cr; COR Improves by 170 bps in H1FY26 under IFRS

- 24% growth in fresh retail premiums
- Expense ratio improves to 29.7% from 31.1% (IFRS)

Chennai, 28 October 2025: *Star Health and Allied Insurance Company Ltd.* (Star Health Insurance), India's largest standalone retail health insurer, announced its financial results for the half year ended September 30, 2025 (H1FY26). The Company posted a Profit After Tax (PAT) of ₹518 crores, a 21% year-on-year growth under IFRS, supported by a healthier loss ratio and improved operating efficiency.

The Company sustained its strong momentum through Q2, closing H1FY26 with a Gross Written Premium (GWP) of ₹8,809 crores (N basis), representing a 12% Y-o-Y growth. The Retail GWP rose 17% to ₹8,332 crores (N basis), driven by a 24% increase in fresh retail premiums and a 98% renewal persistency in retail health. With a 32% market share, the Company continues to lead India's retail health insurance segment.

Anand Roy, MD & CEO, said:

“The first half of this year has been marked by steady, meaningful progress with a 21% growth in PAT as per IFRS. Along with a healthy investment yield of 8.3%, the profitability was contributed by an improved loss ratio and reduction in our expense ratio.

Customer experience continues to be a cornerstone of Star Health's strategy. Our claims NPS improved from 52 to 61 and the overall company NPS has improved from 59 to 61. These outcomes reflect the consistency of our execution and the strength of our retail-focussed model.

We are noticing strong tailwinds following GST exemption on retail health insurance. Early trends indicate a clear uptick in demand—reflected in stronger lead generation, new policy issuances, and GWP growth in October—underscoring the rising affordability.”

The Company's portfolio recalibration continues to deliver results, with the Net Incurred Claims Ratio at 70.6% in H1FY26, a 30 bps decrease from the same period last year, supported by a stronger retail mix and a leaner, more profitable group segment. Its flagship product, *Super Star*, surpassed the ₹1,250 crore premium milestone within its first year, reflecting strong customer adoption and product strength. The company will now follow an annual repricing strategy, as communicated earlier as well.

The expense ratio improved to 29.7% in H1FY26 (from 31.1% a year ago), due to manpower productivity, process efficiencies, and disciplined cost management. The combined ratio (IFRS basis) improved to 100.3% from 102.1% in the same period last year, while the solvency ratio remained robust at 2.15x, well above regulatory requirements.

In Q2FY26, expense ratio improved to 29.3% from 31.1% in Q2FY25. The loss ratio improved to 71.8% in Q2FY26 from 73.7% in Q2FY25. The combined ratio (IFRS basis) improved to 101% from 104.8% in the same period last year.

The Company continued to advance its technology-driven customer experience, implementing an AI-enabled claims platform for faster and seamless settlements. The Star Health app has now crossed 12 million downloads.

Star Health remains focused on disciplined underwriting, advanced digital and fraud analytics, and deeper partnerships with hospitals and distributors. The Company is well-positioned to sustain its leadership by combining responsible growth with customer-centric innovation, aligned with the national vision of *Insurance for All by 2047*.

About Star Health and Allied Insurance: Star Health and Allied Insurance Co. Ltd. (BSE: 543412 | NSE: STARHEALTH) is a market leader in standalone health insurance in India. The Company commenced operations in 2006 and is India's first Standalone Health Insurance Company. Star Health Insurance provides Health, Personal Accident and Travel Insurance to customer. The Company has grown to emerge as one of the preferred private health insurance Company in India with several pioneering products and services to its credit. With customer-centricity at its core, the Company has superior and innovative product offerings, service capabilities and a seamless claims management process. Star Health offers tailor made products to cater to the needs of customers across cancer, diabetes, cardiac illnesses and senior citizen, women and children specialized suite of health insurance offerings Star Health is India's first health insurance Company to settle over 1 crore claims.

Star Health Insurance has a strong multi-channel distribution network with 915 offices, with 14,500+ network hospitals, over 8,00,000 licensed agents, robust bancassurance and financial institution partners, and 14,700+ employees. In FY25, Star Health's gross written premium stood at Rs.16,781 Cr with its net worth at Rs.8,668 Cr.

For more information visit www.starhealth.in

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