MCHIL/11/L&C/26-27/3515

November 04, 2026

To
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir/Madam,

Subject: Submission of un-audited financial results for the quarter and half year ended September 30, 2026, and outcome of board meeting

Reference: Intimation under regulation 51 and regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations").

In reference to our letter no. MCHIL/10/L&C/26-27/3512 dated October 26, 2026, this is to inform you that pursuant to regulation 51(2) and regulation 52 read with Part B of Schedule III of SEBI Listing Regulations and other regulations, if applicable, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., November 04, 2026, have *inter-alia* approved the un-audited financial results of the Company for the quarter and half year ended September 30, 2026.

Accordingly, please find enclosed the following:

a) Un-audited financial results for the quarter and half year ended September 30, 2026, reviewed and recommended by the audit committee and approved by the board of directors of the Company;
b) Limited Review Report issued by the Joint Statutory Auditors on the above un-audited financial results;
c) Information as required pursuant to regulation 52(4) of SEBI Listing Regulations; and
d) In terms of regulation 54 of the SEBI Listing Regulations, the security cover certificate in the prescribed format is annexed to the audited financial results.

Further, pursuant to regulation 52(7) of SEBI Listing Regulations, we confirm that, the issue proceeds of unsecured, subordinated, rated, listed, redeemable, fully paid-up, non-convertible debentures ("NCDs"), have been utilized in accordance with the objects stated in the Information Memorandum of these NCDs during the quarter ended March 31, 2025, and accordingly, there has been no material deviation in the use of proceeds for the quarter ended September 30, 2026.

Further, we inform that the Company was in receipt of an email dated October 30, 2026, from the Exchange (BSE) imposing a fine on account of the non-submission/delayed submission of the Notice of AGM in XBRL format. In this regard, the Board of Directors of the Company was apprised on the matter at its meeting held today. The Board duly took note of the same and concurred with the proposed course of action.

This intimation shall be made available on the website of the Company viz https://www.manipalcigna.com/

Trade Name / Trade Logo belongs to MEMG International India Private Limited and Cigna Intellectual Property Inc. and is being used by ManipalCigna Health Insurance Company Limited under license.

The meeting of the Board commenced at 9 A.M. and concluded at 12.35 P.M.

We request you to kindly take the same on record and oblige.

Kindly take the same on record.

Thanking you,

For **ManipalCigna Health Insurance Company Limited**

SWATI AMEY MORAJKAR

Digitally signed by SWATI AMEY MORAJKAR
Date: 2026.11.04 12:48:34 +05'30'

Swati Morajkar
Company Secretary

CC:

Axis Trustee Services Limited
Axis House, Bombay Dyeing Mills Compound,
Pandhurang Budhkar Marg, Worli, Mumbai City,
Maharashtra, India, 400025

Trade Name / Trade Logo belongs to MEMG International India Private Limited and Cigna Intellectual Property Inc. and is being used by ManipalCigna Health Insurance Company Limited under license.

T R Chadha & Co LLP
Chartered Accountants
B-30, Kuthiala Building,
Connaught Place
New Delhi – 110001, India
Telephone +91 11 4325 9900

Batliboi & Purohit
Chartered Accountants
204, National Insurance Building,
D. N. Road, Fort, Mumbai – 400001

Independent Auditors' Review Report on Unaudited Financial Results of ManipalCigna Health Insurance Company Limited for the quarter and six months ended September 30, 2026, pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors,
ManipalCigna Health Insurance Company Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ManipalCigna Health Insurance Company Limited** ('the Company'), for the quarter and six months ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time ("SEBI Listing Regulations"), as applicable and Insurance Regulatory and Development Authority of India ("IRDAI" or "Authority") orders / guidelines / circulars.

2. This Statement which is the responsibility of the Company's Management, has been reviewed by the Audit Committee and approved by its Board of Directors in their meeting held on November 04, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, to the extent applicable and are not inconsistent with the accounting principles as prescribed in the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 Insurance Regulatory and Development Authority Act, 1999 (the IRDA Act , Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 dated May 21, 2024 (the "Regulations") read with Master Circular No. SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 and orders/directions/circulars issued by the IRDAI, has not disclosed in accordance with the presentation and disclosure framework prescribed in IRDAI circular No. IRDA/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 and the information required to be disclosed in terms of Regulation 52 of SEBI Listing Regulations, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, and consequently does not enable us to obtain

T R Chadha & Co LLP
Chartered Accountants
B-30, Kuthiala Building,
Connaught Place
New Delhi – 110001, India
Telephone +91 11 4325 9900

Batliboi & Purohit
Chartered Accountants
204, National Insurance Building,
D. N. Road, Fort, Mumbai – 400001

assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the requirements of, the recognition and measurement principles laid down in Accounting Standard ("AS") 25, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, to the extent applicable and are not inconsistent with the accounting principles as prescribed in the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 Insurance Regulatory and Development Authority Act, 1999 (the IRDA Act , Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 dated May 21, 2024 (the "Regulations") read with Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 and orders/directions/circulars issued by the IRDAI, has not disclosed in accordance with the presentation and disclosure framework prescribed in IRDAI circular No. IRDA/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 and the information required to be disclosed in terms of Regulation 52 of SEBI Listing Regulations, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Other Matters**

a) The actuarial valuation of liabilities in respect of Incurred But Not Reported (the "IBNR"), Incurred But Not Enough Reported (the "IBNER"), Free Look Reserve and Premium Deficiency Reserve (the "PDR") is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities, that are estimated using statistical methods as at September 30, 2026 has been duly certified by the Appointed Actuary and in his opinion, the assumptions considered by him for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion on the valuation of liabilities for outstanding claims reserves, Free Look Reserve and the PDR contained in the financial results of the Company.

b) The financial Results include the results for quarter ended September 30, 2026 being the balancing figure between the figure in respect of half year ended September 30, 2026 and the published unaudited figures up to the first quarter of the current financial year.

c) The financial results for the year ended March 31, 2026 were jointly audited by TLB & Co. (formerly V P Thacker & Co.) and T R Chadha & Co LLP, who vide their report dated April 30, 2026 expressed an unmodified opinion on those financial results. The financial results for the quarter ended June 30, 2026 and for the quarter and half year ended September 30, 2025 were jointly reviewed by TLB & Co. (formerly V P Thacker & Co.) and T R Chadha & Co LLP, who vide their reports dated 6th August 2026 and 28th October 2025 respectively expressed an unmodified conclusion on those financial results. Accordingly, Batliboi & Purohit do not express any conclusion or opinion on the figures reported in the Statement for the quarter ended June 30, 2026, the quarter and half year ended

T R Chadha & Co LLP
Chartered Accountants
B-30, Kuthiala Building,
Connaught Place
New Delhi – 110001, India
Telephone +91 11 4325 9900

Batliboi & Purohit
Chartered Accountants
204, National Insurance Building,
D. N. Road, Fort, Mumbai – 400001

September 30, 2025 and the year ended March 31, 2026.

Our conclusion is not modified in respect of the above matters.

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No.: 006711N/N500028

NEENA GOEL Digitally signed by NEENA GOEL
Date: 2026.11.04 10:40:18 +05'30'

Neena Goel
Partner
Membership No: 057986
Date: November 04, 2026
Place: Noida
UDIN: 26057986ZXRAVL8118

For Batliboi & Purohit
Chartered Accountants
Firm Registration No. 101048W

PARAG RAMAN HANGEKAR Digitally signed by PARAG RAMAN HANGEKAR
Date: 2026.11.04 10:54:42 +05'30'

Parag Hangekar
Partner
Membership No: 110096
Date: November 04, 2026
Place: Mumbai
UDIN: 26110096UABELQ8124

ManipalCigna Health Insurance Company Limited

IRDAI Registration No. 151 Dated November 13, 2013
CIN : U66000MH2012PLC227948
Registered Address- 4th Floor, Raheja Titanium, Off Express Highway, Goregaon East, Mumbai- 400063

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED SEPTEMBER 30, 2026
[Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended]

REVENUE ACCOUNT **Rs. in Lakhs**

Sr.No	Particulars	Three Months Ended			Year to Date Ended		Year Ended
		Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premiums earned (Net)	56,624	59,961	46,534	1,16,585	91,790	2,14,742
2	Profit/ (Loss) on sale/redemption of Investments	276	186	957	462	1,252	1,437
3	Interest, Dividend & Rent – Gross	4,936	4,602	3,054	9,538	5,868	12,772
4	Others						
	(a) Other Income	-	-	-	-	-	-
	(b) Contribution from the Shareholders Account						
	(i) Towards Excess Expense of Management	-	-	-	-	-	-
	(ii) Towards Remuneration of MD/CEO/WTD/Other KMP's	-	-	-	-	-	-
	(iii) Others	-	-	-	-	-	-
	TOTAL (A)	**61,836**	**64,749**	**50,545**	**1,26,585**	**98,910**	**2,28,951**
5	Claims Incurred (Net)	55,330	48,139	51,260	1,03,469	90,565	1,83,949
6	Commission	10,615	7,895	8,105	18,510	14,658	37,182
7	Operating Expenses related to Insurance Business	13,217	13,178	11,448	26,395	21,183	47,734
8	Premium Deficiency	-	-	-	-	-	-
	TOTAL (B)	**79,162**	**69,212**	**70,813**	**1,48,374**	**1,26,406**	**2,68,865**
	Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C= (A - B)	(17,326)	(4,463)	(20,268)	(21,789)	(27,496)	(39,914)
	APPROPRIATIONS						
	Transfer to Shareholders' Account	(17,326)	(4,463)	(20,268)	(21,789)	(27,496)	(39,914)
	Transfer to Catastrophe Reserve	-	-	-	-	-	-
	Transfer to Other Reserves	-	-	-	-	-	-
	TOTAL (C)	**(17,326)**	**(4,463)**	**(20,268)**	**(21,789)**	**(27,496)**	**(39,914)**

ManipalCigna Health Insurance Company Limited

IRDAI Registration No. 151 Dated November 13, 2013

CIN : U66000MH2012PLC227948

Registered Address- 4th Floor, Raheja Titanium, Off Express Highway, Goregaon East, Mumbai- 400063

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED SEPTEMBER 30, 2026
[Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended]

PROFIT AND LOSS ACCOUNT — **Rs. in Lakhs**

Sr.No	Particulars	Three Months Ended			Year to Date Ended		Year Ended
		Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**OPERATING PROFIT/(LOSS)**						
	(a) Fire Insurance	-	-	-	-	-	-
	(b) Marine Insurance	-	-	-	-	-	-
	(c) Miscellaneous Insurance	(17,326)	(4,463)	(20,268)	(21,789)	(27,496)	(39,914)
2	**INCOME FROM INVESTMENTS**						
	(a) Interest, Dividend & Rent - Gross	1,247	1,264	1,392	2,511	2,442	5,759
	(b) Profit on sale of investments	16	-	208	16	211	329
	(c) (Loss on sale/redemption of investments)	-	-	-	-	-	-
	(d) Amortization of Premium / Discount on Investments	(36)	(47)	(44)	(83)	(103)	(235)
3	**OTHER INCOME**	(28)	39	-	11	2	1
						-	
	TOTAL (A)	**(16,127)**	**(3,207)**	**(18,712)**	**(19,334)**	**(24,944)**	**(34,060)**
4	**PROVISIONS (Other than taxation)**						
	(a) For diminution in the value of Investments	-	-	-	-	-	-
	(b) For doubtful debts	(110)	2	(5)	(108)	19	21
	(c) Others	-	-	-	-	-	-
5	**OTHER EXPENSES**						
	(a) Expenses other than those related to Insurance Business						
	Personnel Cost	44	48	32	92	68	120
	Legal & professional charges	11	14	18	25	24	70
	Interest & Bank Charges	1	2	3	3	5	7
	Share Issue Expenses (Stamp Duty & Franking)	-	5	10	5	13	24
	Expenses related to issuance of Debentures	-	-	-	-	-	-
	Miscellaneous Expenses	37	27	48	64	60	121
	(b) Bad debts written off	106	29	14	135	26	66
	(c) Interest on Subordinated Debt	535	530	535	1,065	1,065	2,124
	(d) Expenses towards CSR activities	-	-	-	-	-	-
	(e) Penalties	-	-	-	-	-	-
	(f) Contribution to Policyholder's Account						
	(i) Towards Excess Expense of Management	-	-	-	-	-	-
	(i) Towards Remuneration of MD/CEO/WTD/Other KMP's	-	-	-	-	-	-
	(g) Others	1,946	1,496	339	3,442	339	4,175
	TOTAL (B)	**2,570**	**2,153**	**994**	**4,723**	**1,619**	**6,728**
6	Profit / (Loss) Before Tax	(18,697)	(5,360)	(19,706)	(24,057)	(26,563)	(40,788)
7	Provision for Taxation	-	-	-	-	-	-
8	Profit / (Loss) After Tax	(18,697)	(5,360)	(19,706)	(24,057)	(26,563)	(40,788)
9	**APPROPRIATIONS**						
	(a) Interim dividends paid during the period	-	-	-	-	-	-
	(b) Final dividend paid	-	-	-	-	-	-
	(c) Transfer to any Reserves or Other Accounts	-	-	-	-	-	-
	Balance of profit/ (loss) brought forward from previous year	**(2,24,331)**	**(2,18,971)**	**(1,85,040)**	**(2,18,971)**	**(1,78,183)**	**(1,78,183)**
	Balance carried forward to Balance Sheet	**(2,43,028)**	**(2,24,331)**	**(2,04,746)**	**(2,43,028)**	**(2,04,746)**	**(2,18,971)**

ManipalCigna Health Insurance Company Limited

IRDAI Registration No. 151 Dated November 13, 2013

CIN : U66000MH2012PLC227948

Registered Address- 4th Floor, Raheja Titanium, Off Express Highway, Goregaon East, Mumbai- 400063

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

[Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended]

Rs. in Lakhs

Sr.No	Particulars	As at 30th Sept 2026 (Unaudited)	As at 30th Sept 2025 (Unaudited)
	SOURCES OF FUNDS		
1	Share Capital	2,10,058	1,83,208
	Share Application Money Pending Allotment		-
	Share Application Money Pending Allotment	-	-
2	Reserves And Surplus	1,19,038	85,818
3	Fair Value Change Account		
	- Shareholders Funds	3	4
	- Policyholders Funds	6	6
4	Borrowings	23,600	23,600
	TOTAL	**3,52,705**	**2,92,636**
	APPLICATION OF FUNDS		
1	Investments - Shareholders	68,592	83,397
2	Investments - Policyholders	2,81,947	1,77,774
3	Loans	-	-
4	Fixed Assets	7,327	5,107
5	**CURRENT ASSETS**		
	Cash And Bank Balances	3,983	2,915
	Advances And Other Assets	20,100	21,100
	Sub-Total (A)	**24,083**	**24,015**
6	Current Liabilities	1,37,644	95,626
7	Provisions	1,34,628	1,06,777
	Sub-Total (B)	**2,72,272**	**2,02,403**
	NET CURRENT ASSETS (C) = (A - B)	**(2,48,189)**	**(1,78,388)**
8	Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)	-	-
9	Debit Balance In Profit And Loss Account	2,43,028	2,04,746
	TOTAL	**3,52,705**	**2,92,636**

ManipalCigna Health Insurance Company Limited

IRDAI Registration No. 151 Dated November 13, 2013
CIN : U66000MH2012PLC227948
Registered Address- 4th Floor, Raheja Titanium, Off Express Highway, Goregaon East, Mumbai- 400063

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2026
[Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended]

Rs. in Lakhs

Sr.no.	Particulars	For the Period ended 30th Sept 2026 (Unaudited)	For the Period ended 30th Sept 2025 (Unaudited)
I	**Cash flows from operating activities**	**(5,734)**	**10,568**
1	Premium received from policyholders, including advance receipts	1,37,273	1,26,228
2	Other receipts	2	-
3	Payments to the re-insurers, net of commission and claims	418	(1,566)
4	Payments to co-insurers, net of claims recovery	-	-
5	Payments of claims	(93,999)	(71,550)
6	Payments of commission and brokerage	(18,897)	(15,663)
7	Payments of other operating expenses	(28,228)	(24,247)
8	Deposits, advances and staff loans	370	691
9	Income taxes paid (Net)	-	-
10	GST	(2,673)	(3,325)
	Cash flow before extraordinary items	**(5,734)**	**10,568**
	Cash flow from extraordinary items	-	-
	Net cash flow from operating activities (A)	**(5,734)**	**10,568**
II	**Cash flows from investing activities**	**(24,034)**	**(51,112)**
1	Purchase of fixed assets	(2,795)	(2,190)
2	Proceeds from sale of fixed assets	2	4
3	Purchase of investments	(1,18,435)	(1,07,125)
4	Loans disbursed	-	-
5	Sale of investments	80,314	49,003
6	Repayments received	-	-
7	Rents / Interests / Dividends received	11,380	6,560
8	Investment in money market instruments and in liquid mutual funds (net)	-	(1,679)
9	Investment in Fixed Deposit(Net)	5,500	4,315
	Net cash flow from investing activities (B)	**(24,034)**	**(51,112)**
III	**Cash flows from financing activities**	**25,007**	**40,013**
1	Proceeds from issuance of share capital / share premium	25,011	40,010
2	Share Issue Expenses	(4)	1
3	Proceeds from borrowing (Debentures)	-	-
4	Repayments of borrowing	-	-
5	Interest / Dividend paid	-	-
6	Debenture Issue Expenses	-	2
	Net cash flow from financing activities (C)	**25,007**	**40,013**
	Effect of foreign exchange rates on cash and cash equivalents, net (D)	-	-
	Net increase / (decrease) in cash and cash equivalents (I+II+III)	**(4,761)**	**(531)**
	Cash and cash equivalents at the beginning of the year	**8,744**	**3,446**
	Cash and cash equivalents at the end of the half year*	3,983	2,915
* Reconciliation of cash and cash equivalents with the Balance Sheet:			
	Cash and Bank balances	3,983	2,915
	Less: Deposit Accounts not considered as cash and cash equivalents as defined in AS-3 "Cash Flow Statements"	-	-
	Cash and cash equivalents at the end of the half year	**3,983**	**2,915**
		-	-

Note

1. The above Receipts and Payments Account has been prepared as prescribed by the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 and the accompanying Master circular dated May 17, 2024 under the "Direct Method" laid out in Accounting Standard - 3 on Cash Flow Statements as specified under the Companies Act, 2013

ManipalCigna Health Insurance Company Limited

IRDAI Registration No. 151 Dated November 13, 2013

CIN : U66000MH2012PLC227948

Registered Address- 4th Floor, Raheja Titanium, Off Express Highway, Goregaon East, Mumbai- 400063

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED SEPTEMBER 30, 2026

[Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended]

ANALYTICAL RATIOS

Sr.No	Particulars	Three Months Ended / As at			Year to Date Ended / As at		Year Ended / As at
		Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio (No of Times) (Note 1)	0.27	0.25	0.37	0.27	0.37	0.28
2	Debt Service Coverage Ratio (DSCR) (No of Times) (Note 2)	(33.95)	(9.11)	(35.83)	(21.59)	(23.94)	(18.20)
3	Interest Service Coverage Ratio (ISCR) (No of Times) (Note 3)	(33.95)	(9.11)	(35.83)	(21.59)	(23.94)	(18.20)
4	Outstanding redeemable preference shares (Quantity and Value)	NA	NA	NA	NA	NA	NA
5	Debenture redemption reserve	-	-	-	-	-	-
6	Networth (Rs. In Lakhs) (Note 4)	86,068	94,754	64,280	86,068	64,280	85,094
7	Net Profit after tax (Rs. In Lakhs)	(18,697)	(5,360)	(19,706)	(24,057)	(26,563)	(40,788)
8	Earnings per share (of INR 10 each)						
	Basic (in INR)	(0.91)	(0.27)	(1.11)	(1.18)	(1.55)	(2.24)
	Diluted (in INR)	(0.91)	(0.27)	(1.11)	(1.18)	(1.55)	(2.24)
9	Current ratio	NA	NA	NA	NA	NA	NA
10	Long term debt to working capital (Note 5)	NA	NA	NA	NA	NA	NA
11	Bad debt to Accounts receivable ratio (Note 5)	NA	NA	NA	NA	NA	NA
12	Current Liability ratio (Note 5)	NA	NA	NA	NA	NA	NA
13	Total debt to total assets (No. of times) (Note 6)	0.22	0.20	0.27	0.22	0.27	0.22
14	Debtors turnover (Note 5)	NA	NA	NA	NA	NA	NA
15	Inventory turnover (Note 5)	NA	NA	NA	NA	NA	NA
16	0perating margin ratio (Note 5)	NA	NA	NA	NA	NA	NA
17	Net profit margin ratio (Note 5)	NA	NA	NA	NA	NA	NA
	Sector specific ratios (Note 7)						
18	Gross Direct Premium Growth Rate	43%	32%	3%	37%	16%	23%
19	Gross Direct Premium to Net worth Ratio	72%	74%	67%	154%	150%	260%
20	Growth rate of Net Worth	34%	48%	21%	34%	21%	67%
21	Net Retention Ratio	96%	96%	96%	96%	96%	96%
22	Net Commission Ratio	18%	12%	15%	14%	14%	15%
23	Expense of Management to Gross Direct Premium Ratio	38%	32%	46%	35%	39%	39%
24	Expense of Management to Net Written Premium Ratio	39%	31%	37%	35%	35%	35%
25	Net Incurred Claims to Net Earned Premium	98%	80%	110%	89%	99%	86%
26	Claims paid to claims provisions	53%	44%	44%	45%	53%	53%
27	Combined Ratio	137%	111%	147%	123%	133%	121%
28	Investment income ratio	2%	2%	2%	4%	4%	8%
29	Technical Reserves to net premium ratio	304%	262%	277%	143%	140%	67%
30	Underwriting balance ratio	-40%	-15%	-52%	-27%	-38%	-25%
31	Operating Profit Ratio	-31%	-7%	-44%	-19%	-30%	-19%
32	Liquid Assets to liabilities ratio	27%	34%	27%	27%	27%	37%
33	Net earning ratio	-31%	-8%	-37%	-19%	-26%	-17%
34	Return on net worth ratio	-22%	-6%	-31%	-28%	-41%	-48%
35	Available Solvency margin Ratio to Required Solvency Margin Ratio	171%	193%	164%	171%	164%	184%
36	NPA Ratio						
	Gross NPA Ratio	0%	0%	0%	0%	0%	0%
	Net NPA Ratio	0%	0%	0%	0%	0%	0%

Notes

1 Debt Equity ratio is calculated as Total borrowings divided by Equity. Networth defined by IRDAI is considered as Equity

2 Debt service coverage ratio is calculated as Profit before interest and Tax divided by Interest expenses together with principal payment of long term debt during the period

3 Interest service coverage ratio is calculated as Profit before interest and Tax divided by Interest expenses of long term debt during the period

4 Net worth represents shareholder's funds

5 Not applicable to Insurance Companies considering specific nature of the business

6 Total debt to total assets is computed as borrowings divided by total assets

7 The sector specific ratios have been calculated as per definition given in IRDAI analytical ratios disclosures

ManipalCigna Health Insurance Company Limited
IRDAI Registration No. 151 Dated November 13, 2013
CIN : U66000MH2012PLC227948
Registered Address- 4th Floor, Raheja Titanium, Off Express Highway, Goregaon East, Mumbai- 400063

Notes forming part of Financial Results

1 The financial results have been prepared in accordance with the requirements of recognition and measurement principles under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles accepted in India, to the extent applicable and are not inconsistent with the accounting principles as prescribed in the Insurance Act 1938 as amended (the "Insurance Act"), the IRDAI Act 1999, IRDAI Regulations and orders/directions/circulars issued by the IRDAI and has been presented in accordance with the presentation & disclosure framework prescribed in Insurance Regulatory and Development Authority of India (IRDAI) circular No. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 read with SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 and the requirements of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations, 2015"), to the extent applicable and the same were reviewed and recommended by the Audit committee on November 03, 2026 and then subsequently approved by the Board of Directors at their meeting held on November 04, 2026. The same has been subjected to Limited Review for the period ended September 30, 2026 by the joint Statutory Auditors of the Company who have issued an unmodified conclusion on the Financial Results.

2 The main business of the Company is Health Insurance. As such, there are no separate reportable segments as per the Accounting Standard (AS) - 17 'Segment Reporting' notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2016.

3 During the quarter ended September 30, 2026, the Company allotted 2,13,88,785 and 2,22,61,798 equity shares at premiums of Rs. 13.38 and Rs. 12.46 respectively to the shareholders at a face value of Rs. 10 per share.

4 Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable as the Company has issued unsecured non-convertible debt Securities. In terms of Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company has issued 'un-secured' non-convertible debentures, as a result, the requirement of security cover is not applicable on the Company.

5 The Company has received a show cause notice dated June 15, 2023 from DGGI demanding GST of Rs. 1357 lakhs towards disputed ITC availed on certain services. The Company has deposited the said amount under protest towards GST along with applicable interest and penalty against the demand. Subsequently, Adjudicating Authority issued an order on October 25, 2024 continuing the demand against which the Company has filed an appeal with Appellate Authorities. The appeal was rejected by the Adjudicating Authority through its Order-in-Appeal dated May 15, 2026. The Company has filed an appeal on August 13, 2026 with GST Appelate Tribunal. The Company has obtained legal opinion concerning ongoing proceedings and believes that no present obligation exists that will result in a probable outflow of resources. The management does not anticipate any material adverse impact from the outcome of these proceedings on the financial results of the Company.

6 The Company has received regulatory forbearance for FY 2026-27 with respect to the preparation of financial statements under Ind AS. Accordingly, the revised format for publishing financial results under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as prescribed by IRDAI, is not applicable to the Company for FY 2026-27.

7 The Statement includes the financial results for the quarter ended September 30, 2026, being the balancing figures between the unaudited year-to-date figures up to September 30, 2026 and unaudited figures for the quarter ended June 30, 2026.

8 In view of the seasonality of Industry, the financial results for the quarters are not indicative of full year's expected performance.

9 Figures of previous year/quarters and year to date have been regrouped, wherever necessary, for better presentation and understanding.

For and on behalf of the Board of Directors

JOYDEE P SAHA
Digitally signed by JOYDEEP SAHA
Date: 2026.11.04 10:17:27 +05'30'

Joydeep Saha
MD & CEO
DIN: 11016779

Place : Mumbai
Date : November 04, 2026

MCHIL/11/L&C/26-27/3517

November 04, 2026

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir/Madam,

Subject: Intimation under regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations")

This is to inform you that Company has not issued any secured non-convertible debt securities. Accordingly, the requirement of SEBI Circular dated May 19, 2022, bearing reference number SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P2022/67 read with regulation 54(3) of SEBI Listing Regulations shall not be applicable to the Company.

We request you to kindly take the same on record.

Thanking you,

For **ManipalCigna Health Insurance Company Limited**

SWATI AMEY MORAJKAR
Digitally signed by SWATI AMEY MORAJKAR
Date: 2026.11.04 12:48:10 +05'30'

Swati Morajkar
Company Secretary

CC:

Axis Trustee Services Limited
Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli, Mumbai City, Maharashtra, India, 400025

Trade Name / Trade Logo belongs to MEMG International India Private Limited and Cigna Intellectual Property Inc. and is being used by ManipalCigna Health Insurance Company Limited under license.

MCHIL/11/L&C/26-27/3516

November 04, 2026

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir/Madam,

Subject: Statement indicating the utilisation and no deviation in the use of proceed of non-convertible debentures

Reference: Intimation under regulation 52(7) and 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to regulation 52(7) and 52(7A) of SEBI Listing Regulations read with Chapter IV of the SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, we wish to inform that the issue proceeds of the unsecured, subordinated, rated, listed, redeemable, fully paid-up non-convertible debentures ("NCDs"), have been utilized in accordance with the objects stated in the Information Memorandum of these NCDs during the quarter ended March 31, 2025, and accordingly, there has been no material deviation in the use of proceeds for the quarter ended September 30, 2026. Further, the Company has not issued any non-convertible debentures post March 21, 2025 (date of listing of existing NCDs) till September 30, 2026.

Accordingly, the disclosure under regulation 52(7) and 52(7A) of SEBI Listing Regulations for the quarter ended September 30, 2026, is enclosed below.

We request you to kindly take the same on record.

Thanking you,

For **ManipalCigna Health Insurance Company Limited**

SWATI AMEY MORAJKAR
Digitally signed by SWATI AMEY MORAJKAR
Date: 2026.11.04 12:47:44 +05'30'

Swati Morajkar
Company Secretary

CC:

Axis Trustee Services Limited
Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli, Mumbai City, Maharashtra, India, 400025

Trade Name / Trade Logo belongs to MEMG International India Private Limited and Cigna Intellectual Property Inc. and is being used by ManipalCigna Health Insurance Company Limited under license.

Annex – IV-A

(Pursuant to Regulation 52 (7) and 52(7A) of SEBI Listing Obligations and Disclosure Requirements, Regulations 2015)

A. Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement	Type of instrument	Date of raising funds	Amount Raised (Rs in Cr)	Funds utilized (Rs in Cr)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
ManipalCigna Health Insurance Co. Ltd	INE790W08033	Private Placement	Unsecured NCD	March 20, 2025	125	125	No	NA	Funds were fully utilized in March 2025

B. Statement of deviation/ variation in use of Issue proceeds: NIL

Particulars	Remarks
Name of listed entity	ManipalCigna Health Insurance Company Ltd
Mode of fund raising	Private Placement
Type of instrument	Non- Convertible Debentures
Date of raising funds	March 20, 2025
Amount raised (Rs in Cr)	125
Report filed for quarter ended	No
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:
a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For **ManipalCigna Health Insurance Company Limited**

ANJAN KUMAR GANGULY

Digitally signed by ANJAN KUMAR GANGULY
Date: 2026.11.04 12:44:42 +05'30'

Anjan Kumar Ganguly

Chief Financial Officer

Date: November 04, 2026