

GALAXY HEALTH INSURANCE COMPANY LIMITED
(Formerly known as Galaxy Health and Allied Insurance Company Limited)

CIN: U65120TN2023PLC165765

IRDAI Registration No. 167 Dated March 20, 2024

PUBLIC DISCLOSURES

UPTO THE QUARTER ENDED DEC 31, 2025

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-1-B-RA
REVENUE ACCOUNT UPTO THE QUARTER ENDED DEC 31, 2025

(Amount in Rs. Lakhs)

Sl.No	Particulars	Schedule Ref. Form No.	Miscellaneous				Total			
			For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024
1	Premiums earned (Net)	NL-4	1,797.56	3,719.03	106.03	106.20	1,797.56	3,719.03	106.03	106.20
2	Profit/ Loss on sale/redemption of Investments		22.39	40.15	0.82	0.82	22.39	40.15	0.82	0.82
3	Interest, Dividend & Rent – Gross Note 1		173.83	298.92	7.82	7.82	173.83	298.92	7.82	7.82
4	Other (a) Other Income (to be specified)		-	-	-	-	-	-	-	-
	(b) Contribution from the Shareholders' Account (i) Towards Excess Expenses of Management (ii) Others (please specify)		-	-	-	-	-	-	-	-
	(iii) Towards Remuneration of MD/CEO/WTD/Other KMPs		87.50	262.50	296.09	296.09	87.50	262.50	296.09	296.09
	TOTAL (A)		2,081.28	4,320.60	410.76	410.93	2,081.28	4,320.60	410.76	410.93
5	Claims Incurred (Net)	NL-5	709.18	1,222.02	11.16	11.16	709.18	1,222.02	11.16	11.16
6	Commission	NL-6	626.19	1,229.14	26.25	26.25	626.19	1,229.14	26.25	26.25
7	Operating Expenses related to Insurance Business	NL-7	3,591.38	10,119.57	2,413.72	4,676.42	3,591.38	10,119.57	2,413.72	4,676.42
8	Premium Deficiency		-	-	-	-	-	-	-	-
	TOTAL (B)		4,926.74	12,570.73	2,451.12	4,713.82	4,926.74	12,570.73	2,451.12	4,713.82
9	Operating Profit/(Loss) C= (A - B)		(2,845.46)	(8,250.13)	(2,040.36)	(4,302.89)	(2,845.46)	(8,250.13)	(2,040.36)	(4,302.89)
10	APPROPRIATIONS									
	Transfer to Shareholders' Account		(2,845.46)	(8,250.13)	(2,040.36)	(4,302.89)	(2,845.46)	(8,250.13)	(2,040.36)	(4,302.89)
	Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-
	Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-
	TOTAL (C)		(2,845.46)	(8,250.13)	(2,040.36)	(4,302.89)	(2,845.46)	(8,250.13)	(2,040.36)	(4,302.89)

Note - 1

Pertaining to Policyholder's funds	Miscellaneous				Total			
	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024
Interest, Dividend & Rent	176.25	304.10	7.89	7.89	176.25	304.10	7.89	7.89
Add Less:-								
Investment Expenses	(0.75)	(1.94)	-	-	(0.75)	(1.94)	-	-
Amortisation of Premium/ Discount on Investments	(1.67)	(3.24)	(0.07)	(0.07)	(1.67)	(3.24)	(0.07)	(0.07)
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	-	-	-	-	-	-	-	-
Investment income from Pool	-	-	-	-	-	-	-	-
Interest, Dividend & Rent – Gross*	173.83	298.92	7.82	7.82	173.83	298.92	7.82	7.82

* Term gross implies inclusive of TDS

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-2-B-PL
PROFIT AND LOSS ACCOUNT UPTO THE QUARTER ENDED DEC 31, 2025

(Amount in Rs. Lakhs)

Sl.No	Particulars	Schedule Ref. Form No.	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024
1	OPERATING PROFIT/(LOSS)	NL-1				
	(a) Fire Insurance		-	-	-	-
2	(b) Marine Insurance		-	-	-	-
	(c) Miscellaneous Insurance		(2,845.46)	(8,250.13)	(2,040.36)	(4,302.89)
			-	-	-	-
3	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		191.50	851.69	454.37	1,369.27
	(b) Profit on sale of investments		20.64	113.18	45.05	142.71
	(c) (Loss on sale/ redemption of investments)		-	-	-	-
	(d) Amortization of Premium / Discount on Investments		(0.91)	(9.12)	0.20	(11.90)
4	OTHER INCOME (To be specified)					
	(a) Interest on Income Tax Refund		-	-	-	-
	(b) Others		-	-	-	-
	(c) Provision written back		-	-	-	-
	TOTAL (A)		(2,634.23)	(7,294.38)	(1,540.74)	(2,802.81)
5	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments		-	-	-	-
	(b) For doubtful debts		-	-	-	-
	(c) Others (to be specified)		-	-	-	-
6	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business		-	-	-	-
	(b) Bad debts written off		-	-	-	-
	(c) Interest on subordinated debt		-	-	-	-
	(d) Expenses towards CSR activities		-	-	-	-
	(e) Penalties		-	-	-	-
	(f) Contribution to Policyholders' A/c		-	-	-	-
	(i) Towards Excess Expenses of Management		-	-	-	-
	(ii) Others (please specify)		-	-	-	-
	(g) Others (Please specify)		-	-	-	-
	(h) Towards Remuneration of MD/CEO/WTD/Other KMPs		87.50	262.50	296.09	296.09
	TOTAL (B)		87.50	262.50	296.09	296.09
7	Profit/(Loss) Before Tax		(2,721.73)	(7,556.88)	(1,836.83)	(3,098.90)
8	Provision for Taxation					
	(i) Current Tax		-	-	-	-
	(ii) Deferred Tax		-	-	-	-
	(iii) Tax relating to earlier years		-	-	-	-
9	Profit / (Loss) after tax		(2,721.73)	(7,556.88)	(1,836.83)	(3,098.90)
10	APPROPRIATIONS					
	(a) Interim dividends paid during the year		-	-	-	-
	(b) Final dividend paid		-	-	-	-
	(c) Transfer to any Reserves or Other Accounts (to be specified)		-	-	-	-
	Balance of profit/ loss brought forward from last year		(5,902.86)	(5,902.86)	-	(384.82)
	Balance carried forward to Balance Sheet		(8,624.59)	(13,459.74)	(1,836.83)	(3,483.72)

Notes: to Form NL-1-B-RA and NL-2-B- PL

- (a) Items of income in excess of one percent of the total premiums (less reinsurance) or Rs.5,00,000 whichever is higher, shall be shown as a separate line item.
- (b) Under the sub-head "Others" items like foreign exchange gains or losses and other items shall be included
- (c) Interest, dividends and rentals receivable in connection with an investment should be stated as gross amount, the amount of income tax deducted at source being included under 'advance
- (d) Income from rent shall include only the realized rent. It shall not include any notional rent.
- (e) Contribution from the Shareholders' Account to policyholders' account /Contribution to the Policyholders' Fund is as per the terms of Section 40C of the Insurance Act, 1938 read with IRDAI (Expenses of Management of Insurers transacting General or Health Insurance Business) Regulations as specified and modified from time to time

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-3-B-BS
BALANCE SHEET AS AT DEC 31, 2025

(Amount in Rs. Lakhs)

Particulars	Schedule Ref. Form No.	As At Dec 31, 2025	As At Dec 31, 2024
SOURCES OF FUNDS			
SHARE CAPITAL	NL-8	30,025.00	30,025.00
RESERVES AND SURPLUS	NL-10	-	-
FAIR VALUE CHANGE ACCOUNT - Shareholders		0.43	2.09
FAIR VALUE CHANGE ACCOUNT - Policyholders		0.15	0.01
BORROWINGS	NL-11	-	-
TOTAL		30,025.58	30,027.10
APPLICATION OF FUNDS			
INVESTMENTS - Shareholders	NL-12	14,786.93	24,559.57
INVESTMENTS - Policyholders	NL-12A	5,246.06	141.98
LOANS	NL-13	-	-
FIXED ASSETS	NL-14	1,977.54	1,490.47
DEFERRED TAX ASSET (Net) *		-	-
CURRENT ASSETS		-	-
Cash and Bank Balances	NL-15	181.56	63.58
Advances and Other Assets	NL-16	2,491.13	1,601.74
Sub-Total (A)		2,672.69	1,665.32
DEFERRED TAX LIABILITY (Net)			
CURRENT LIABILITIES			
PROVISIONS	NL-17	3,624.71	1,162.81
	NL-18	4,492.67	151.14
Sub-Total (B)		8,117.38	1,313.95
NET CURRENT ASSETS (C) = (A - B)		(5,444.69)	351.36
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		13,459.74	3,483.72
TOTAL		30,025.58	30,027.10

Note: * In accordance with the Accounting Policy Deferred Tax Assets have not been recognised as at 31st Dec 2025 as a matter of prudence.

CONTINGENT LIABILITIES

Particulars	As At Dec 31, 2025	As At Dec 31, 2024
1. Partly paid-up investments		-
2. Claims, other than against policies, not acknowledged as debts by the	-	-
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	-	-
6. Reinsurance obligations to the extent not provided for in accounts	-	-
7. Others (to be specified)		-
TOTAL	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd

(Formerly known as Galaxy Health and Allied Insurance Company Limited)

Registration Number: 167

Date of Registration: 20.March.2024

FORM NL-4-PREMIUM SCHEDULE

(Amount in Rs. Lakhs)

Particulars	Miscellaneous								Grand Total	Grand Total
	Health		Personal Accident		Travel Insurance		Total Health / Total Miscellaneous			
	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025
Gross Direct Premium	3,333.53	7,162.54	201.67	427.25	-	-	3,535.21	7,589.79	3,535.21	7,589.79
Add: Premium on reinsurance accepted	-	-	-	-	-	-	-	-	-	-
Less : Premium on reinsurance ceded	133.34	286.50	31.46	81.93	-	-	164.80	368.43	164.80	368.43
Net Written Premium	3,200.19	6,876.04	170.21	345.32	-	-	3,370.40	7,221.36	3,370.40	7,221.37
Add: Opening balance of UPR	2,609.21	770.40	128.68	37.99	-	-	2,737.89	808.40	2,737.89	808.40
Less: Closing balance of UPR	4,095.38	4,095.38	215.35	215.35	-	-	4,310.73	4,310.73	4,310.73	4,310.73
Net Earned Premium	1,714.02	3,551.05	83.55	167.97	-	-	1,797.56	3,719.02	1,797.56	3,719.03
Gross Direct Premium										
- In India	3,333.53	7,162.54	201.67	427.25	-	-	3,535.21	7,589.79	3,535.21	7,589.79
- Outside India	-	-	-	-	-	-	-	-	-	-

(Amount in Rs. Lakhs)

Particulars	Miscellaneous								Grand Total	Grand Total
	Health		Personal Accident		Travel Insurance		Total Health/Total Miscellaneous			
	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024
Gross Direct Premium	237.62	237.80	-	-	-	-	237.62	237.80	237.62	237.80
Add: Premium on reinsurance accepted	-	-	-	-	-	-	-	-	-	-
Less : Premium on reinsurance ceded	17.45	17.46	-	-	-	-	17.45	17.46	17.45	17.46
Net Written Premium	220.17	220.34	-	-	-	-	220.17	220.34	220.17	220.34
Add: Opening balance of UPR	-	-	-	-	-	-	-	-	-	-
Less: Closing balance of UPR	114.14	114.14	-	-	-	-	114.14	114.14	114.14	114.14
Net Earned Premium	106.03	106.20	-	-	-	-	106.03	106.20	106.03	106.20
Gross Direct Premium										
- In India	237.62	237.80	-	-	-	-	237.62	237.80	237.62	237.80
- Outside India	-	-	-	-	-	-	-	-	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NI-5 - CLAIMS SCHEDULE

(Amount in Rs. Lakhs)

Particulars	Health		Personal Accident		Travel Insurance		Total Health/Total Miscellaneous		Grand Total	Grand Total
	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025
Claims Paid (Direct)	582.14	1,014.36	79.50	83.03	-	-	661.64	1,097.39	661.64	1,097.39
Add :Re-insurance accepted to direct claims	-	-	-	-	-	-	-	-	-	-
Less :Re-insurance Ceded to claims paid	23.28	40.57	22.41	22.81	-	-	45.69	63.38	45.69	63.38
Net Claim Paid	558.85	973.78	57.10	60.23	-	-	615.95	1,034.00	615.95	1,034.00
Add Claims Outstanding at the end of the year	197.37	197.37	8.47	8.47	-	-	205.84	205.84	205.84	205.84
Less Claims Outstanding at the beginning of the year	106.09	16.44	6.52	1.38	-	-	112.61	17.82	112.61	17.82
Net Incurred Claims	650.13	1,154.71	59.05	67.32	-	-	709.18	1,222.02	709.18	1,222.02
Claims Paid (Direct)										
-In India	582.14	1,014.36	79.50	83.03	-	-	661.64	1,097.40	661.64	1,097.39
-Outside India	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period (net)	72.82	72.82	5.80	5.80	-	-	78.62	78.62	78.62	78.62
Estimates of IBNR and IBNER at the beginning of the period (net)	7.81	7.81	1.38	1.38	-	-	9.18	9.18	9.18	9.18

(Amount in Rs. Lakhs)

Particulars	Health		Personal Accident		Travel Insurance		Total Health/Total Miscellaneous		Grand Total	Grand Total
	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024
Claims Paid (Direct)	5.61	5.61	-	-	-	-	5.61	5.61	5.61	5.61
Add :Re-insurance accepted to direct claims	-	-	-	-	-	-	-	-	-	-
Less :Re-insurance Ceded to claims paid	0.22	0.22	-	-	-	-	0.22	0.22	0.22	0.22
Net Claim Paid	5.39	5.39	-	-	-	-	5.39	5.39	5.39	5.39
Add Claims Outstanding at the end of the year	5.77	5.77	-	-	-	-	5.77	5.77	5.77	5.77
Less Claims Outstanding at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Net Incurred Claims	11.16	11.16	-	-	-	-	11.16	11.16	11.16	11.16
Claims Paid (Direct)	5.61	5.61	-	-	-	-	5.61	5.61	5.61	5.61
-In India	5.61	5.61	-	-	-	-	5.61	5.61	5.61	5.61
-Outside India	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period (net)	3.72	3.72	-	-	-	-	3.72	3.72	3.72	3.72
Estimates of IBNR and IBNER at the beginning of the period (net)	-	-	-	-	-	-	-	-	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-6-COMMISSION SCHEDULE

(Amount in Rs. Lakhs)

Particulars	Miscellaneous									
	Health		Personal Accident		Travel Insurance		Total Health/Total Miscellaneous		Grand Total	Grand Total
	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025
Commission & Remuneration	599.27	1,198.22	51.22	85.28	-	-	650.49	1,283.50	650.49	1,283.50
Rewards	-	-	-	-	-	-	-	-	-	-
Distribution fees	-	-	-	-	-	-	-	-	-	-
Gross Commission	599.27	1,198.22	51.22	85.28	-	-	650.49	1,283.50	650.49	1,283.50
Add: Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance Ceded	18.16	38.26	6.15	16.10	-	-	24.31	54.36	24.31	54.36
Net Commission	581.11	1,159.96	45.08	69.18	-	-	626.19	1,229.14	626.19	1,229.14
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:										
Individual Agents	321.14	694.76	24.23	38.41	-	-	345.37	733.18	-	-
Corporate Agents-Banks/FII/HFC	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Others	7.05	7.05	0.07	0.07	-	-	7.13	7.13	-	-
Insurance Brokers	249.82	407.51	27.83	46.80	-	-	277.65	454.31	-	-
Direct Business - Online	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	-	-	-	-	-	-	-	-	-	-
Web Aggregators	-	-	-	-	-	-	-	-	-	-
Insurance Marketing Firm	66.00	66.00	-	-	-	-	66.00	66.00	-	-
Common Service Centers	-	-	-	-	-	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	6.57	22.89	-	-	-	-	6.57	22.89	-	-
Other (to be specified)	-	-	-	-	-	-	-	-	-	-
TOTAL	650.59	1,198.22	52.14	85.28	-	-	702.73	1,283.51	-	-
Commission and Rewards on (Excluding Reinsurance) Business written :										
- In India	650.59	1,198.22	52.14	85.28	-	-	702.73	1,283.51	-	-
Outside India	-	-	-	-	-	-	-	-	-	-

(Amount in Rs. Lakhs)

Particulars	Miscellaneous									
	Health		Personal Accident		Travel Insurance		Total Health/Total Miscellaneous		Grand Total	Grand Total
	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024
Commission & Remuneration	26.96	26.96	-	-	-	-	26.96	26.96	26.96	26.96
Rewards	-	-	-	-	-	-	-	-	-	-
Distribution fees	-	-	-	-	-	-	-	-	-	-
Gross Commission	26.96	26.96	-	-	-	-	26.96	26.96	26.96	26.96
Add: Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance Ceded	0.71	0.71	-	-	-	-	0.71	0.71	0.71	0.71
Net Commission	26.25	26.25	-	-	-	-	26.25	26.25	26.25	26.25
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:										
Individual Agents	24.97	24.97	-	-	-	-	24.97	24.97	-	-
Corporate Agents-Banks/FII/HFC	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Others	-	-	-	-	-	-	-	-	-	-
Insurance Brokers	-	-	-	-	-	-	-	-	-	-
Direct Business - Online	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	-	-	-	-	-	-	-	-	-	-
Web Aggregators	-	-	-	-	-	-	-	-	-	-
Insurance Marketing Firm	-	-	-	-	-	-	-	-	-	-
Common Service Centers	-	-	-	-	-	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	1.99	1.99	-	-	-	-	1.99	1.99	-	-
Other (to be specified)	-	-	-	-	-	-	-	-	-	-
TOTAL	26.96	26.96	-	-	-	-	26.96	26.96	-	-
Commission and Rewards on (Excluding Reinsurance) Business written :										
- In India	26.96	26.96	-	-	-	-	26.96	26.96	-	-
Outside India	-	-	-	-	-	-	-	-	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-7-OPERATING EXPENSES SCHEDULE

(Amount in Rs. Lakhs)

Sl.No	Particulars	Miscellaneous									
		Health		Personal Accident		Travel Insurance		Total Health/Total Miscellaneous		Grand Total	
		For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025
1	Employees' remuneration & welfare benefits	1,845.31	5,034.22	100.91	252.82	-	-	1,946.22	5,287.05	1,946.22	5,287.05
2	Travel, conveyance and vehicle running expenses	51.79	151.19	2.86	7.59	-	-	54.65	158.78	54.65	158.78
3	Training expenses	8.93	34.29	0.51	1.72	-	-	9.44	36.01	9.44	36.01
4	Rents, rates & taxes	176.27	524.61	9.75	26.35	-	-	186.03	550.95	186.03	550.95
5	Repairs	42.90	140.18	2.41	7.04	-	-	45.31	147.22	45.31	147.22
6	Printing & stationery	18.40	48.64	1.00	2.44	-	-	19.40	51.08	19.40	51.08
7	Communication expenses	7.02	13.58	0.37	0.68	-	-	7.39	14.26	7.39	14.26
8	Legal & professional charges	37.96	91.75	2.05	4.61	-	-	40.01	96.36	40.01	96.36
9	Auditors' fees, expenses etc	-	-	-	-	-	-	-	-	-	-
	(a) as auditor	4.26	12.85	0.24	0.65	-	-	4.50	13.50	4.50	13.50
	(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
	(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	-	-	-	-	-	-	-	-	-	-
	(d) Out of pocket expenses	-	-	-	-	-	-	-	-	-	-
10	Advertisement and publicity	282.50	645.11	15.12	32.40	-	-	297.63	677.50	297.63	677.50
11	Interest & Bank Charges	6.71	25.98	0.39	1.30	-	-	7.09	27.28	7.09	27.28
12	Depreciation	160.12	462.62	8.82	23.23	-	-	168.94	485.86	168.94	485.86
13	Brand/Trade Mark usage fee/charges	(0.00)	0.54	0.00	0.03	-	-	0.00	0.57	0.00	0.57
14	Business Development and Sales Promotion Expenses	42.73	90.47	2.27	4.54	-	-	45.00	95.01	45.00	95.01
15	Information Technology Expenses	197.34	985.08	11.95	49.47	-	-	209.29	1,034.55	209.29	1,034.55
16	Goods and Services Tax (GST)	220.49	236.77	11.12	11.89	-	-	231.60	248.66	231.60	248.66
17	Others (to be specified)*	-	-	-	-	-	-	-	-	-	-
	- Outsourcing Expenses	-	-	-	-	-	-	-	-	-	-
	- Membership and Subscription fees	8.52	23.54	0.47	1.18	-	-	8.99	24.73	8.99	24.73
	- Insurance	5.94	18.37	0.33	0.92	-	-	6.27	19.29	6.27	19.29
	- Director's Sitting Fees	8.05	25.23	0.45	1.27	-	-	8.50	26.50	8.50	26.50
	- Directors Remuneration	9.47	28.57	0.53	1.43	-	-	10.00	30.00	10.00	30.00
	- IRDAI registration and renewal fees	5.53	13.49	0.30	0.68	-	-	5.83	14.17	5.83	14.17
	- Consultant charges	106.33	324.22	5.90	16.28	-	-	112.23	340.50	112.23	340.50
	- Manpower Service charges	149.52	682.42	8.89	34.27	-	-	158.41	716.69	158.41	716.69
	- Coinsurance Admin fee	-	2.87	-	-	-	-	-	2.87	-	2.87
	- Miscellaneous Expenses	8.21	19.20	0.44	0.96	-	-	8.65	20.17	8.65	20.17
	TOTAL	3,404.32	9,635.79	187.06	483.78	-	-	3,591.38	10,119.57	3,591.38	10,119.57
	- In India	3,404.32	9,635.79	187.06	483.78	-	-	3,591.38	10,119.57	3,591.38	10,119.57
	- Outside India	-	-	-	-	-	-	-	-	-	-

FORM NL-7-OPERATING EXPENSES SCHEDULE

Sl.No	Particulars	Health		Personal Accident		Travel Insurance		Total Health/Total Miscellaneous		Grand Total	
		For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024
1	Employees' remuneration & welfare benefits	1,181.12	2,509.57	-	-	-	-	1,181.12	2,509.57	1,181.12	2,509.57
2	Travel, conveyance and vehicle running expenses	45.52	78.14	-	-	-	-	45.52	78.14	45.52	78.14
3	Training expenses	21.25	26.92	-	-	-	-	21.25	26.92	21.25	26.92
4	Rents, rates & taxes	131.59	226.57	-	-	-	-	131.59	226.57	131.59	226.57
5	Repairs	76.92	137.43	-	-	-	-	76.92	137.43	76.92	137.43
6	Printing & stationery	7.26	22.33	-	-	-	-	7.26	22.33	7.26	22.33
7	Communication expenses	22.39	24.26	-	-	-	-	22.39	24.26	22.39	24.26
8	Legal & professional charges	231.59	628.81	-	-	-	-	231.59	628.81	231.59	628.81
9	Auditors' fees, expenses etc.	-	-	-	-	-	-	-	-	-	-
	(a) as auditor	3.00	12.00	-	-	-	-	3.00	12.00	3.00	12.00
	(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
	(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	-	-	-	-	-	-	-	-	-	-
	(d) Out of pocket expenses	-	-	-	-	-	-	-	-	-	-
10	Advertisement and publicity	84.56	116.68	-	-	-	-	84.56	116.68	84.56	116.68
11	Interest & Bank Charges	0.85	0.85	-	-	-	-	0.85	0.85	0.85	0.85
12	Depreciation	90.85	108.76	-	-	-	-	90.85	108.76	90.85	108.76
13	Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-
14	Business Development and Sales Promotion Expenses	0.30	0.30	-	-	-	-	0.30	0.30	0.30	0.30
15	Information Technology Expenses	310.80	437.28	-	-	-	-	310.80	437.28	310.80	437.28
16	Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-
17	Others (to be specified)*	-	-	-	-	-	-	-	-	-	-
	- Director's Sitting Fees	6.00	14.00	-	-	-	-	6.00	14.00	6.00	14.00
	- Manpower Service charges	140.59	188.53	-	-	-	-	140.59	188.53	140.59	188.53
	- Membership and Subscription fees	12.86	31.04	-	-	-	-	12.86	31.04	12.86	31.04
	- Directors Remuneration	11.18	11.18	-	-	-	-	11.18	11.18	11.18	11.18
	- IBDAL registration and renewal fees	12.20	52.26	-	-	-	-	12.20	52.26	12.20	52.26
	- Consultants Charges	-	-	-	-	-	-	-	-	-	-
	- Outsourcing Expenses	-	-	-	-	-	-	-	-	-	-
	- Miscellaneous Expenses	22.88	49.50	-	-	-	-	22.88	49.50	22.88	49.50
	- In House Claim Processing Cost	-	-	-	-	-	-	-	-	-	-
	- Managerial remuneration	-	-	-	-	-	-	-	-	-	-
	TOTAL	2,413.72	4,676.42	-	-	-	-	2,413.72	4,676.42	2,413.72	4,676.42
	- In India	2,413.72	4,676.42	-	-	-	-	2,413.72	4,676.42	2,413.72	4,676.42
	- Outside India	-	-	-	-	-	-	-	-	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-8-SHARE CAPITAL SCHEDULE

(Amount in Rs. Lakhs)

Sl.No	Particulars	As At Dec 31, 2025	As At Dec 31, 2024
1	Authorised Capital		
	1,00,00,00,000 Equity Shares of Rs.10 each	1,00,000.00	1,00,000.00
	Preference Shares of Rs..... each	-	-
2	Issued Capital	30,025.00	30,025.00
	30,02,50,000 Equity Shares of Rs.10 each	-	-
	Preference Shares of Rs..... each	-	-
3	Subscribed Capital	30,025.00	30,025.00
	30,02,50,000 Equity Shares of Rs.10 each	-	-
	Preference Shares of Rs..... each	-	-
4	Called-up Capital	30,025.00	30,025.00
	30,02,50,000 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	-	-
	Preference Shares of Rs..... each	-	-
5	Paid-up Capital	30,025.00	30,025.00
	Equity Shares of Rs.10 each	-	-
	TOTAL	30,025.00	30,025.00

Name of Insurer: Galaxy Health Insurance Co Ltd

(Formerly known as Galaxy Health and Allied Insurance Company Limited)

Registration Number: 167

Date of Registration: 20.March.2024

FORM NL-9-PATTERN OF SHAREHOLDING SCHEDULE

[As certified by the Management]

Shareholder	As At Dec 31, 2025		As At Dec 31, 2024	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
· Indian	30,00,00,000	99.92%	30,00,00,000	99.92%
· Foreign	-	-	-	-
Investors				
· Indian	2,00,000	0.07%	2,00,000	0.07%
· Foreign	-	-	-	-
Others				
· Indian	50,000	0.01%	50,000	0.01%
· Foreign	-	-	-	-
TOTAL	30,02,50,000	100.00%	30,02,50,000	100.00%

DETAILS OF EQUITY HOLDING OF INSURERS

PART A:
PARTICULARS OF THE SHAREHOLDING PATTERN OF THE GALAXY HEALTH INSURANCE COMPANY LTD AS AT QUARTER ENDED DEC 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 YEAR	
						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 (Names of major shareholders):								
ii)	Bodies Corporate:								
	i) M/s. Galaxy Startup Solutions LLP	1	22,50,00,000	74.94	22,500	-	-	22,50,00,000	74.94
	ii) M/s. VS Trading And Management Consultancy Services LLP	1	7,50,00,000	24.98	7,500	-	-	7,50,00,000	24.98
	Indian Promoters Group								
	Individuals:								
	(i) Mrs. Vasanthi Jagannathan	1	50,000	0.016	5	-	-	50,000	0.016
	(ii) Mrs. Satish Krithika	1	50,000	0.016	5	-	-	50,000	0.016
	(iii) Dr. Udhav Satish	1	50,000	0.016	5	-	-	50,000	0.016
	(iv) Mr. Venu Srinivasan	1	50,000	0.016	5	-	-	50,000	0.016
	iii) Financial Institutions/ Banks								
	iv) Central Government/ State Government(s) / President of India								
	v) Persons acting in concert (Please specify)								
	vi) Any other (Please specify)								
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):								
ii)	Bodies Corporate:								
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds								
ii)	Foreign Portfolio Investors								
iii)	Financial Institutions/Banks								
iv)	Insurance Companies								
v)	FII belonging to Foreign promoter								
vi)	FII belonging to Foreign Promoter of Indian Promoter								
vii)	Provident Fund/Pension Fund								
viii)	Alternative Investment Fund								
ix)	Any other (Please specify)								
1.2)	Central Government/ State Government(s)/ President of India								
1.3)	Non Institutions								
i)	Individual share capital upto Rs. 2 lacs								
ii)	Individual share capital in excess of Rs. 2 lacs								
	(i) Mr. Robin MA Jacob	1	50,000	0.016	5	-	-	50,000	0.016
iii)	NBFCs registered with RBI								
iv)	Others:								
	Trusts								
	Non Resident Indian (NRI) - Repatriable								
	Non Resident Indian - Non Repatriable								
	Bodies Corporate								
	IEPF								
v)	Any other(Please Specify)								
B.2	Non Public Shareholders								
2.1)	Custodian/BR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other								
	Total	7	30,02,50,000	100	30,025	-	-	30,02,50,000	100

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: M/S. GALAXY STARTUP SOLUTIONS LLP
(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	
						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 (Names of major shareholders):								
	(i) Dr. Sai Satish	1		77.78%	17,500				
	(ii) Mrs. Vasanthi Jagannathan	1		22.22%	5,000				
ii)	Bodies Corporate:								
iii)	Financial Institutions/ Banks								
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):								
ii)	Bodies Corporate:								
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds								
ii)	Foreign Portfolio Investors								
iii)	Financial Institutions/Banks								
iv)	Insurance Companies								
v)	FII belonging to Foreign promoter of Indian Promoter (e)								
vi)	FII belonging to Foreign promoter of Indian Promoter (e)								
vii)	Provident Fund/Pension Fund								
viii)	Alternative Investment Fund								
ix)	Any other (Please specify)								
1.2)	Central Government/ State Government(s)/ President of India								
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs								
ii)	Individual share capital in excess of Rs. 2 Lacs								
iii)	NBFCs registered with RBI								
iv)	Others:								
	- Trusts								
	- Non Resident Indian								
	- Clearing Members								
	- Non Resident Indian Non Repatriable								
	- Bodies Corporate								
	- IEPF								
v)	Any other (Please Specify)								
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	2		100.00%	22,500				

PART B:

Name of the Indian Promoter / Indian Investor: M/S. VS TRADING AND MANAGEMENT CONSULTANCY SERVICES LLP
(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	
						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 (Names of major shareholders):								
	(i) Other minor share holding								
	(i) MR. VENU SRINIVASAN	1	-	100.00%	7,500	-	-	-	-
	(ii) MR. KUPPUSAMY IYENGAR GOPALADESIKAN	1	-	-	-	-	-	-	-
ii)	Bodies Corporate:								
iii)	Financial Institutions/ Banks								
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):								
ii)	Bodies Corporate:								
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds								
ii)	Foreign Portfolio Investors								
iii)	Financial Institutions/Banks								
iv)	Insurance Companies								
v)	FII belonging to Foreign promoter of Indian Promoter (e)								
vi)	FII belonging to Foreign promoter of Indian Promoter (e)								
vii)	Provident Fund/Pension Fund								
viii)	Alternative Investment Fund								
ix)	Any other (Please specify)								
1.2)	Central Government/ State Government(s) / President of India								
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs								
ii)	Individual share capital in excess of Rs. 2 Lacs								
iii)	NBFCs registered with RBI								
iv)	Others:								
	- Trusts								
	- Non Resident Indian								
	- Clearing Members								
	- Non Resident Indian Non Repatriable								
	- Bodies Corporate								
	- IEPF								
v)	Any other (Please Specify)								
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	2	-	100.00%	7,500	-	-	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-10-RESERVE AND SURPLUS SCHEDULE

(Amount in Rs. Lakhs)

Sl.No	Particulars	As At Dec 31, 2025	As At Dec 31, 2024
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Share Premium	-	-
4	General Reserves	-	-
	Less: Amount utilized for Buy-back	-	-
	Less: Amount utilized for issue of Bonus shares	-	-
5	Catastrophe Reserve	-	-
6	Other Reserves (to be specified)	-	-
	Debenture Redemption Reserve at the beginning of the year	-	-
	Less: Debenture redemption reserve reversed	-	-
	Debenture redemption reserve at the end of the year	-	-
	Employee Stock Option Outstanding	-	-
7	Balance of Profit in Profit & Loss Account	-	-
	TOTAL	-	-

Notes:

(a) Additions to and deductions from the reserves should be disclosed under each of the specified heads.

Name of Insurer: Galaxy Health Insurance Co Ltd

(Formerly known as Galaxy Health and Allied Insurance Company Limited)

Registration Number: 167

Date of Registration: 20.March.2024

FORM NL-11-BORROWINGS SCHEDULE

(Amount in Rs. Lakhs)

Sl.No	Particulars	As At Dec 31, 2025	As At Dec 31, 2024
1	Debentures/ Bonds	-	-
2	Banks	-	-
3	Financial Institutions	-	-
4	Others (to be specified)	-	-
		-	-
	TOTAL	-	-

DISCLOSURE FOR SECURED BORROWINGS

(Amount in Rs. Lakhs)

Sl.No	SOURCE / INSTRUMENT	AMOUNT BORROWED	AMOUNT OF SECURITY	NATURE OF SECURITY
1				

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-12 & 12A -INVESTMENT SCHEDULE

Sl.No	Particulars	NL -12		NL -12A		(Amount in Rs. Lakhs)	
		Shareholders		Policyholders		Total	
		As At Dec 31, 2025	As At Dec 31, 2024	As At Dec 31, 2025	As At Dec 31, 2024	As At Dec 31, 2025	As At Dec 31, 2024
LONG TERM INVESTMENTS							
1	Government securities and Government guaranteed bonds including Treasury Bills	8,589.08	17,892.51	3,047.20	103.44	11,636.28	17,995.95
2	Other Approved Securities	-	-	-	-	-	-
3	Other Investments	-	-	-	-	-	-
	(a) Shares	-	-	-	-	-	-
	(aa) Equity	-	-	-	-	-	-
	(bb) Preference	-	-	-	-	-	-
	(b) Mutual Funds	-	-	-	-	-	-
	(c) Derivative Instruments	-	-	-	-	-	-
	(d) Debentures/ Bonds	1,894.01	1,208.41	671.95	6.99	2,565.96	1,215.39
	(e) Other Securities (AIF)	-	-	-	-	-	-
	(f) Subsidiaries	-	-	-	-	-	-
	(g) Investment Properties-Real Estate	-	-	-	-	-	-
4	Investments in Infrastructure and Housing	3,482.83	5,195.52	1,235.62	30.04	4,718.45	5,225.56
5	Other than Approved Investments	369.06	-	130.94	-	500.00	-
SHORT TERM INVESTMENTS							
1	Government securities and Government guaranteed bonds including Treasury Bills	-	-	-	-	-	-
2	Other Approved Securities	-	-	-	-	-	-
3	Other Investments	-	-	-	-	-	-
	(a) Shares	-	-	-	-	-	-
	(aa) Equity	-	-	-	-	-	-
	(bb) Preference	-	-	-	-	-	-
	(b) Mutual Funds	300.46	263.12	106.60	1.52	407.06	264.64
	(c) Derivative Instruments	-	-	-	-	-	-
	(d) Debentures/ Bonds	73.99	-	26.25	-	100.24	-
	(e) Other Securities (Triparty Repo)	77.50	-	27.50	-	105.00	-
	(f) Subsidiaries	-	-	-	-	-	-
	(g) Investment Properties-Real Estate	-	-	-	-	-	-
	(h) Fixed Deposit with Banks	-	-	-	-	-	-
4	Investments in Infrastructure and Housing	-	-	-	-	-	-
5	Other than Approved Investments	-	-	-	-	-	-
	TOTAL	14,786.93	24,559.57	5,246.06	141.98	20,032.99	24,701.55
	GRAND TOTAL	14,786.93	24,559.57	5,246.06	141.98	20,032.99	24,701.55

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

(Amount in Rs. Lakhs)

Particulars	Shareholders		Policyholders		Total	
	As At Dec 31, 2025	As At Dec 31, 2024	As At Dec 31, 2025	As At Dec 31, 2024	As At Dec 31, 2025	As At Dec 31, 2024
	Long Term Investments					
Book Value	14,334.98	24,296.44	5,085.71	140.46	19,420.69	24,436.91
Market Value	14,667.93	24,636.49	5,204.62	142.43	19,872.56	24,778.92
Short Term Investments						
Book Value	451.95	263.12	160.36	1.52	612.31	264.64
Market Value	452.04	263.12	160.40	1.52	612.44	264.64

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-13-LOANS SCHEDULE

(Amount in Rs. Lakhs)

Sl.No	Particulars	As At Dec 31, 2025	As At Dec 31, 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 (to be specified)	-	-
	Unsecured	-	-
	TOTAL	-	-
2	BORROWER-WISE CLASSIFICATION		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Industrial Undertakings	-	-
	(e) Companies	-	-
	(f) Others (to be specified)	-	-
	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	-	-

Provisions against Non-performing Loans			
	Non-Performing Loans	Loan Amount (Rs. Lakhs)	Provision (Rs. Lakhs)
	Sub-standard	-	-
	Doubtful	-	-
	Loss	-	-
	Total	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-14-FIXED ASSETS SCHEDULE

(Amount in Rs. Lakhs)

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	Opening as on 01. 04. 2025	Additions	Deductions / Adjustments	Closing As On 31.12.2025	Up to Last Year	For The Qtr	On Sales/ Adjustments	To Date	As At Dec 31, 2025	As At Dec 31, 2024
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles(IT - Software)	1,036.79	433.65	-	1,470.44	76.38	196.27	-	272.65	1,197.79	519.14
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold Property	529.57	42.42	-	571.99	68.29	149.99	-	218.28	353.71	214.28
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	56.42	18.00	-	74.42	14.79	21.13	-	35.92	38.50	7.54
Information Technology Equipment	347.94	37.72	-	385.66	43.41	88.39	-	131.80	253.86	201.62
Vehicles	34.44	-	-	34.44	3.81	5.19	-	9.00	25.44	31.74
Office Equipment	93.93	23.86	-	117.79	20.95	24.88	-	45.83	71.96	29.51
Others(Temporary Construction)	-	-	-	-	-	-	-	-	-	-
TOTAL	2,099.09	555.65	-	2,654.74	227.63	485.85	-	713.48	1,941.26	1,003.82
Work in progress	-	36.28	-	36.28	-	-	-	-	36.28	486.64
Grand Total	2,099.09	591.93	-	2,691.02	227.63	485.85	-	713.48	1,977.54	1,490.47
PREVIOUS PERIOD	2.97	1,596.33	-	1,599.30	0.08	108.76	-	108.84	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd

(Formerly known as Galaxy Health and Allied Insurance Company Limited)

Registration Number: 167

Date of Registration: 20.March.2024

FORM NL-15-CASH AND BANK BALANCE SCHEDULE

(Amount in Rs. Lakhs)

Sl.No	Particulars	As At Dec 31, 2025	As At Dec 31, 2024
1	Cash (including cheques (a), drafts and stamps)	51.71	9.36
2	Bank Balances	-	-
	(a) Deposit Accounts	-	-
	(b) Short-term (due within 12 months)	-	-
	(c) Others	-	-
	(d) Current Accounts	129.85	54.22
	(e) Others (to be specified)	-	-
3	Money at Call and Short Notice	-	-
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others (to be specified)	-	-
	TOTAL	181.56	63.58
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	CASH & BANK BALANCES		
	In India	181.56	63.58
	Outside India	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-16-ADVANCES AND OTHER ASSETS SCHEDULE

(Amount in Rs. Lakhs)

Sl.No	Particulars	As At Dec 31, 2025	As At Dec 31, 2024
	ADVANCES		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	294.59	158.28
4	Advances to Directors/Officers	-	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	0.28	0.28
6	Others (to be specified)		
	(i)Travel Advance	-	-
	(ii)Rental Advance	370.14	331.13
	(iii)Telephone Deposit	-	-
	(iv)Staff Advance	3.43	6.17
	(v)Other Advances	219.35	-
	(vi)Security Deposits	8.95	14.45
	(vii)Postal Deposits	-	-
	(viii)Advances - Deposit with Statutory Authorities	-	-
	TOTAL (A)	896.74	510.31
	OTHER ASSETS		
1	Income accrued on investments	634.72	598.26
2	Outstanding Premiums	436.67	13.53
	Less : Provisions for doubtful ,if any	-	-
3	Agents' Balances	-	-
4	Foreign Agencies Balances	-	-
5	Due from other entities carrying on insurance business (including reinsurers)	0.00	-
	Less : Provisions for doubtful, if any	-	-
6	Due from subsidiaries/ holding	-	-
7	Investments held for Unclaimed Amount of Policyholders	-	-
8	Others (to be specified)		
	(i)GST input Credit	512.93	465.26
	(ii)Fixed Deposit for Unclaimed amount of Policy Holder	-	-
	(iii)Fixed Deposit Interest accrued on unclaimed amount of policyholders	-	-
	(iv)Redemption Proceeds receivable	-	-
	(v)Other receivables	10.07	14.37
	TOTAL (B)	1,594.39	1,091.43
	TOTAL (A+B)	2,491.13	1,601.74

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-17-CURRENT LIABILITIES SCHEDULE

(Amount in Rs. Lakhs)

Sl.No	Particulars	As At Dec 31, 2025	As At Dec 31, 2024
1	Agents' Balances	250.75	20.13
2	Balances due to other insurance companies	101.69	8.57
3	Deposits held on re-insurance ceded	-	-
4	Premiums received in advance		-
	(a) For Long term policies ^(a)	815.52	18.19
	(b) for Other Policies	43.47	8.81
5	Unallocated Premium	127.50	4.96
6	Sundry creditors		876.86
	(a) Payable to MSME Entities	37.33	-
	(b) Payable to Others	1,645.58	-
7	Due to subsidiaries/ holding company	-	-
8	Claims Outstanding	205.84	5.77
9	Due to Officers/ Directors	-	-
10	Unclaimed Amount of policyholders	-	-
11	Income accrued on Unclaimed amounts	-	-
12	Interest payable on debentures/bonds	-	-
13	GST Liabilities	114.62	49.86
14	Others (to be specified)		
	(i) Statutory dues payable	204.44	168.10
	(ii) Premium refund	-	1.33
	(iii) Excess premium	77.97	0.24
	TOTAL	3,624.71	1,162.81

Note :

(a) Long term policies are policies with more than one year tenure

Details of unclaimed amounts and Investment Income thereon

(Amount in Rs. Lakhs)

Particulars	As At Dec 31, 2025	As At Dec 31, 2024
Opening Balance	-	
Add: Amount transferred to unclaimed amount	-	
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when the cheques are stale)	-	-
Add: Investment Income	-	-
Less: Amount paid during the year	-	-
Less: Transferred to SCWF	-	-
Closing Balance of Unclaimed Amount	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd

(Formerly known as Galaxy Health and Allied Insurance Company Limited)

Registration Number: 167

Date of Registration: 20.March.2024

FORM NL-18-PROVISIONS SCHEDULE

(Amount in Rs. Lakhs)

Sl.No	Particulars	As At Dec 31, 2025	As At Dec 31, 2024
1	Reserve for Unexpired Risk	4,310.73	114.14
2	Reserve for Premium Deficiency	-	-
3	For taxation (less advance tax paid and taxes deducted at source)	-	-
4	For Employee Benefits	181.94	37.00
5	Others		
	TOTAL	4,492.67	151.14

Name of Insurer: Galaxy Health Insurance Co Ltd

(Formerly known as Galaxy Health and Allied Insurance Company Limited)

Registration Number: 167

Date of Registration: 20.March.2024

FORM NL-19 MISC EXPENDITURE SCHEDULE

(To the extent not written off or adjusted)

(Amount in Rs. Lakhs)

Sl.No	Particulars	As At Dec 31, 2025	As At Dec 31, 2024
1	Discount Allowed in issue of shares/ debentures	-	-
2	Others (to be specified)	-	-
	TOTAL	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NI-20-ANALYTICAL RATIOS SCHEDULE

Statement as on December 31, 2025

Sl.No.	Particular	Calculation	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024
1	Gross Direct Premium Growth Rate**	$[GDP(CY)-GDP(PY)] / GDP(PY)$	1387.76%	30.92%	NA	NA
2	Gross Direct Premium to Net worth Ratio	GDP / Shareholder's funds Shareholder's funds/Net Worth =Share capital+reserve and surplus-Miscellaneous expenditure-debit balance in profit and loss account) Shareholders' funds /Net Worth comprise of Share Capital plus all Reserves and Surplus (except revaluation Reserve and fair value change account) net of accumulated losses and Miscellaneous expenditure to the extent not written off as at the Balance Sheet date	0.46	0.46	0.01	0.01
3	Growth rate of Net Worth (From previous year end)	$(\text{Shareholder's funds}(CY)-\text{Shareholder's funds}(PY)) / \text{Shareholder's funds}(PY)$	-37.59%	-37.59%	4962.91%	4962.91%
4	Net Retention Ratio**	Net written premium / (Gross Direct Premium Income + Reinsurance Accepted)	95.34%	95.15%	92.66%	92.66%
5	Net Commission Ratio**	Net Commission / Net written premium	18.58%	17.02%	11.91%	11.91%
6	Expense of Management to Gross Direct Premium Ratio**	$(\text{Direct Commission}+\text{Operating Expenses}) / \text{Gross direct premium}$	86.68%	150.24%	1022.43%	1977.88%
7	Expense of Management to Net Written Premium Ratio**	$(\text{Net Commission}+\text{Operating Expenses}) / \text{Net Written Premium}$	90.19%	157.15%	1022.13%	2134.24%
8	Net Incurred Claims to Net Earned Premium**	Net Incurred Claims / Net Earned Premium	39.45%	32.86%	10.51%	10.51%
9	Claims paid to claims provisions**	Claim Paid (pertaining to provisions made previously) / claims provision made previously	142.00%	26.88%	NA	NA
10	Combined Ratio**	(7) +(8)	129.65%	190.01%	1032.64%	2144.74%
11	Investment income ratio	Investment income / Average Assets under management Investment income = Profit/ Loss on sale/redemption of Investments+Interest, Dividend & Rent – Gross (net of investment expenses) including investment income from pool	2.00%	6.06%	1.95%	5.89%
12	Technical Reserves to net premium ratio **	$[(\text{Reserve for unexpired risks}+\text{premium deficiency}+\text{reserve for outstanding claims}(\text{including IBNR and IBNER})] / \text{Net premium written}$	62.54%	62.54%	54.42%	54.42%
13	Underwriting balance ratio	Underwriting results/ Net earned premium Underwriting results= Net earned premium-Net incurred claims-Net commission-Operating Expenses (Before adjusting transfer to Profit and loss account as per Section 40C)- Premium Deficiency	-169.21%	-230.95%	-1913.13%	-4043.53%
14	Operating Profit Ratio	Operating profit / Net Earned premium	-158.30%	-221.84%	-1921.27%	-4051.68%
15	Liquid Assets to liabilities ratio	Liquid Assets / Liabilities Liquid Assets = short term investments+Short term loans+Cash & Bank balances.Policyholders liabilities=Outstanding Claims including Incurred But Not Reported (IBNR) & Incurred But Not Enough Reported (IBNER)+Unearned Premium Reserve+ Premium Deficiency Reserve, if any+ Catastrophe Reserve, if any; and+ Other Liabilities net off Other Assets Other Liabilities in point (e) above, comprise of (i) Premium received in advance (ii) Unallocated premium (iii) Balance due to OTHER Insurance Companies (iv) Due to other Members of a Pool such as Third Party Pool; Terrorism Pool; etc. (vi) Sundry creditors (due to Policyholders). Other Assets in point (e) above, comprise of (i) Outstanding premium (ii) due from other entities carrying on Insurance business including Reinsurers (iii) Balance with Pool such as Thirty Party Pool; Terrorism pool; etc.	15.13%	15.13%	165.97%	165.97%
16	Net earning ratio	Profit after tax / Net Premium written	-80.8%	-104.65%	-1729.60%	-1406.39%
17	Return on net worth ratio	Profit after tax / Net Worth	-14.1%	-45.62%	-6.92%	-11.68%
18	Available Solvency margin Ratio to Required Solvency Margin Ratio	to be taken from solvency margin reporting	3.18	3.18	5.21	5.21
19	NPA Ratio	to be taken from NPA reporting	-	-	-	-
	Gross NPA Ratio		-	-	-	-
	Net NPA Ratio		-	-	-	-
20	Debt Equity Ratio	(Debt/Equity) Debt=(Borrowings+Redeemable Preference shares, if any) Equity=Shareholders' Funds excluding Redeemable Preference shares, if any	-	-	-	-
21	Debt Service Coverage Ratio	(Earnings before Interest and Tax/ Interest and Principal Instalments Due)	-	-	-	-
22	Interest Service Coverage Ratio	(Earnings before Interest and Tax/ Interest due)	-	-	-	-
23	Earnings per share	Profit / (loss) after tax / No. of shares	(2.52)	(2.52)	(0.61)	(1.03)
24	Book value per share	Net worth / No. of shares	5.52	5.52	8.84	8.84

Notes: -

1. Net worth definition to include Head office capital for Reinsurance branch

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NI-20-ANALYTICAL RATIOS SCHEDULE

** Segmental Reporting up to the quarter Dec-25

Segments Upto the quarter ended on 31st December 2024	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	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Marine Cargo										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Marine Hull										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Total Marine										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Motor OD										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Motor TP										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Total Motor										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Health										
Current Period	29.12%	96.00%	16.87%	151.26%	157.01%	32.52%	26.88%	189.52%	62.43%	-231.88%
Previous Period	-	92.66%	11.91%	1977.88%	2134.24%	10.51%	0.00%	2144.74%	54.42%	-4043.53%
Personal Accident										
Current Period	NA	80.82%	20.03%	133.19%	160.13%	40.08%	NA	200.20%	64.82%	-263.42%
Previous Period	-	-	-	-	-	-	-	-	-	-
Travel Insurance										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Total Health										
Current Period	30.92%	95.15%	17.02%	150.24%	157.15%	32.86%	26.88%	190.01%	62.54%	-233.31%
Previous Period	-	-	-	-	-	-	-	-	-	-
Workmen's Compensation/ Employer's liability										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Public/ Product Liability										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Engineering										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Aviation										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Cyop Insurance										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Other segments										
Current Period	-	-	-	-	-	-	-	-	-	-
Previous Period	-	-	-	-	-	-	-	-	-	-
Total Miscellaneous										
Current Period	29.12%	95.15%	17.02%	150.24%	157.15%	32.86%	26.88%	190.01%	62.54%	-233.31%
Previous Period	-	-	-	-	-	-	-	-	-	-
Total-Current Period	30.92%	95.15%	17.02%	150.24%	157.15%	32.86%	26.88%	190.01%	62.54%	-233.31%
Total-Previous Period	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-21-RELATED PARTY TRANSACTIONS SCHEDULE

PART-A Related Party Transactions

Sl.No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received (Rs. in Lakhs)			
				For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024
1	Mr.G Srinivasan	MD and CEO	Remuneration	187.50	562.50	137.87	296.09
2	Dr. S Prakash	MD and CEO	Remuneration	-	-	-	253.28

¹including the premium flow through Associates/ Group companies as agents and intermediaries

PART-B Related Party Transaction Balances - As at the end of the Quarter 31st December 2025

Sl.No	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	Whether Payable / Receivable	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)
1	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-23 - SOLVENCY MARGIN (FORM IRDAI-GI-TA)

Classification: Business within India / Total Business
Statement as on Dec 31, 2025

(Amount in Rs. Lakhs)

Item No.	Particulars	Policyholders A/c.	Shareholders A/c.	Total
	Investments:			
	Shareholders as per NL-12 of BS	-	14,786.93	14,786.93
	Policyholders as per NL-12 A of BS	5,246.06	-	5,246.06
(A)	Total Investments as per BS	5,246.06	14,786.93	20,032.99
(B)	Inadmissible Investment assets as per Clause (1) of Schedule I of regulation	-	-	-
(C)	Fixed Assets as per BS	-	1,977.54	1,977.54
(D)	Inadmissible Fixed assets as per Clause (1) of Schedule I of regulation	-	563.77	563.77
(E)	Deferred Tax Assets as per BS	-	-	-
(F)	Inadmissible Deferred Tax Asset as per Clause(1) of Schedule I of regulation	-	-	-
(G)	Current Assets:	-	-	-
(H)	Cash & Bank Balances as per BS	-	181.56	181.56
(I)	Advances and Other assets as per BS	602.88	1,888.25	2,491.13
(J)	Total Current Assets as per BS...(H)+(I)	602.88	2,069.81	2,672.69
(K)	Inadmissible current assets as per Clause (1) of Schedule I of regulation	10.93	71.97	82.90
(L)	Loans as per BS	-	-	-
(M)	Fair value change account subject to minimum of zero	0.15	0.43	0.58
(N)	Total Assets as per BS (excl. current liabilities and provisions)...(A)+(C)+(G)+(I)	5,848.94	18,834.27	24,683.22
(O)	Total Inadmissible assets...(D)+(F)+(K)+(M)	11.08	636.18	647.26
(M)	Total Admissible assets for Solvency (excl. current liabilities and provisions)...(N)-(O)	5,837.86	18,198.10	24,035.96

(Amount in Rs. Lakhs)

Item No.	Inadmissible Investment assets (Item wise Details)	Policyholders A/c.	Shareholders A/c.	Total
	Inadmissible Investment assets as per Clause (1) of Schedule I of regulation			
	Inadmissible Fixed assets			
(a)	Intangibles - IT Software	-	171.56	171.56
(b)	Furniture & Fittings	-	38.50	38.50
(c)	Improvement to Leasehold premises	-	353.71	353.71
	Inadmissible current assets :			
(a)	Advance tax paid and taxes deducted at source (net of provision for tax)	-	-	-
(b)	Staff Advance	-	3.43	3.43
(c)	Other Advances	-	-	-
(d)	Advances - Deposit with Statutory Authorities	-	-	-
(e)	Agents' Balances - recoverable	-	-	-
(f)	Due from other entities carrying on insurance business (including reinsurers)	-	-	-
(g)	GST Input Credit	-	68.54	68.54
(h)	Fixed Deposit for Unclaimed amount of Policy Holders	-	-	-
(i)	Fixed Deposit Interest accrued on unclaimed amount of policyholders	-	-	-
(j)	Other Receivables	-	-	-
(k)	Short-term (due within 12 months)	-	-	-
(h)	GST Refund	-	-	-
(i)	Income Tax Refund Receivable	-	-	-
(j)	Outstanding premium - EMI over grace period 30 days	10.93	-	10.93
	Inadmissible Deffered Tax Asset	-	-	-
	Fair value change account	0.15	0.43	0.58
	Total	11.08	636.18	647.26

Note: The form is prepared as per prescribed IRDAI Solvency Regulations as amended from time to time.

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)

Registration Number: 167

Date of Registration: 20.March.2024

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

STATEMENT OF LIABILITIES : IRDAI-GI-TR

Statement as on Dec 31, 2025

(Amount in Rs. Lakhs)

Item No.	Reserve	Gross Reserve	Net Reserve
(a)	Unearned Premium Reserve (UPR)	4,504.90	4,310.73
(b)	Premium Deficiency Reserve (PDR)	-	-
(c)	Unexpired Risk Reserve (URR)...(a)+(b)	4,504.90	4,310.73
(d)	Outstanding Claim Reserve (other than IBNR reserve)	132.66	127.22
(e)	IBNR reserve	83.03	78.62
(f)	Total Reserves for Technical Liabilities...(c)+(d)+(e)	4,720.59	4,516.57

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-25 - SOLVENCY MARGIN (TABLE IA)

Classification: Business within India / Total Business

TABLE IA: REQUIRED SOLVENCY MARGIN BASED ON NET PREMIUM AND NET INCURRED CLAIMS AS ON DEC 31, 2025

(Amount in Rs. Lakhs)

Item No.	Line of Business	Gross Premiums	Net Premiums	Gross Incurred Claims	Net Incurred Claims	RSM 1	RSM 2	RSM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Fire	-	-	-	-	-	-	-
2	Marine Cargo	-	-	-	-	-	-	-
3	Marine - Other than Marine Cargo	-	-	-	-	-	-	-
4	Motor	-	-	-	-	-	-	-
5	Engineering	-	-	-	-	-	-	-
6	Aviation	-	-	-	-	-	-	-
7	Liability	-	-	-	-	-	-	-
8	Health	7,589.79	7,221.37	1,294.51	1,222.02	1,444.27	366.61	1,444.27
9	Miscellaneous	-	-	-	-	-	-	-
10	Crop	-	-	-	-	-	-	-
	Total	7,589.79	7,221.37	1,294.51	1,222.02	1,444.27	366.61	1,444.27

Note: The RSM has been considered at fifty percent of the amount of minimum capital amounting to Rs. 5000 lakhs as stated under section 6 of the Insurance Act, 1938 since the RSM computed in the manner specified by the regulation is lower than the regulation referred amount.

Name of Insurer: Galaxy Health Insurance Co Ltd

(Formerly known as Galaxy Health and Allied Insurance Company Limited)

Registration Number: 167

Date of Registration: 20.March.2024

FORM NL-26 - SOLVENCY MARGIN (TABLE IB)

Classification: Business within India / Total Business

Statement as on Dec 31, 2025

(Amount in Rs. Lakhs)

(1)	(2)	(3)
ITEM NO.	DESCRIPTION	AMOUNT
(A)	Policyholder's FUNDS	
	Available assets(as per Form IRDAI-GI-TA)	5,837.86
	Deduct:	
(B)	Current Liabilities as per BS	1,416.90
(C)	Provisions as per BS	4,516.57
(D)	Other Liabilities	-
(E)	Excess in Policyholder's funds (A)-(B)-(C)-(D)	(95.61)
	Shareholder's FUNDS	
(F)	Available Assets	18,198.10
	Deduct:	
(G)	Other Liabilities	2,183.91
(H)	Excess in Shareholder's funds (F-G)	16,014.19
(I)	Total ASM (E+H)	15,918.58
(J)	Total RSM	5,000.00
(K)	SOLVENCY RATIO (Total ASM/ Total RSM)	3.18

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-27- PRODUCTS INFORMATION

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

Statement as on Dec 31, 2025

Sl.No	Name of Product /Add On	Co. Ref. No.	IRDAI UIN	Class of Business ^(a)	Category of product	Date of allotment of UIN
1	Consumables – Rider	167	GHIHLIA26046V012526	Health	Health	01.12.2025
2	Galaxy Companion (Rider)	167	GHIHLIA26047V012526	Health	Health	12.12.2025
3	Galaxy Twin 360	167	GHIHLIP26048V012526	Health	Health	13.12.2025

* Date of allotment of UIN is Date of filing with PMC mail date

Note: -
(a) Defined as Fire, Marine Cargo, Marine Hull, Motor OD, Motor TP, Health, Personal Accident, Travel Insurance, Workmen's Compensation/ Employer's Liability, Public/ Product Liability, Engineering, Aviation ,Crop Insurance and Other segments(Please specify)

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

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

PART - A

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

(Business within India)

Statement as on Dec 31, 2025

(Amount in Rs. Lakhs)

Sl.No	PARTICULARS	SCH ++	AMOUNT
1	Investments (Shareholders)	8	14,786.93
	Investments (Policyholders)	8A	5,246.06
2	Loans	9	-
3	Fixed Assets	10	1,977.54
4	Current Assets		-
	a. Cash & Bank Balance	11	181.56
	b. Advances & Other Assets	12	2,491.13
5	Current Liabilities		-
	a. Current Liabilities	13	3,624.71
	b. Provisions	14	4,492.67
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		13,459.74
	Application of Funds as per Balance Sheet (A)		3,106.10
	Less: Other Assets	SCH ++	Amount
1	Loans (if any)	9	-
2	Fixed Assets (if any)	10	1,977.54
3	Cash & Bank Balance (if any)	11	181.56
4	Advances & Other Assets (if any)	12	2,491.13
5	Current Liabilities	13	3,624.71
6	Provisions	14	4,492.67
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		13,459.74
	Total (B)		(16,926.89)
	'Investment Assets'	(A-B)	20,032.99

Section II

No	'Investment' represented as	Reg. %	SH		PH	Book Value (SH + PH)	% Actual	FVC Amount	Total	Market Value (h)
			Balance	FRSM ¹						
			(a)	(b)	(c)	d = (a+b+c)	e = (d-a) %	(f)	(g)=(d+f)	(h)
1	Central Govt. Securities	Not less than 20%	-	8,145.72	2,890.35	11,036.07	55.09%	-	11,036.07	11,402.30
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 30%	-	8,588.74	3,047.54	11,636.28	58.09%	-	11,636.28	11,995.31
3	Investment subject to Exposure Norms		-	-	-	-	0.00%	-	-	-
	a. Housing / Infra & Loans to SG for Housing and PFE		-	-	-	-	0.00%	-	-	-
	1. Approved Investments	Not less than 15%	-	3,482.69	1,235.76	4,718.45	23.55%	-	4,718.45	4,790.74
	2. Other Investments		-	-	-	-	0.00%	-	-	-
	b. Approved Investments		-	2,345.44	832.23	3,177.67	15.86%	0.58	3,178.25	3,198.95
	c. Other Investments	Not exceeding 55%	-	369.05	130.95	500.00	2.50%	-	500.00	500.00
	Investment Assets	100%	-	14,785.92	5,246.49	20,032.40	100.00%	0.58	20,032.99	20,485.00

PART - B

Statement of Accretion of Assets

(Business within India)

Periodicity of Submission : Quarterly

(Amount in Rs. Lakhs)

Sl.No	Category of Investments	COI	Opening Balance		% to Opening Balance	Net Accretion for the Qtr.	% to Total Accrual	TOTAL	% to Total
			(A)	(B)					
1	Central Govt. Securities		12,145.19	-	58.24%	-1,006.13	122.58%	11,139.07	55.60%
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)		12,642.40	-	60.62%	-1,006.12	122.58%	11,636.28	58.09%
3	Investment subject to Exposure Norms		-	-	-	-	-	-	-
	a. Housing & Loans to SG for Housing and PFE		-	-	-	-	-	-	-
	1. Approved Investments		2,705.13	-	12.97%	0.20	-0.02%	2,705.33	13.50%
	2. Other Investments		-	-	0.00%	-	0.00%	-	0.00%
	b. Infrastructure Investments		-	-	-	-	-	-	-
	1. Approved Investments		2,013.28	-	9.65%	-0.16	0.02%	2,013.12	10.05%
	2. Other Investments		-	-	0.00%	-	-	-	0.00%
	c. Approved Investments		2,992.98	-	14.35%	185.27	-22.57%	3,178.25	15.87%
	d. Other Investments (not exceeding 15%)		500.00	-	2.40%	-	0.00%	500.00	2.50%
	Total		20,853.79	-	100.00%	-820.80	100.00%	20,032.99	100.00%

Note:

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

Name of Insurer: Galaxy Health Insurance Co Ltd

(Formerly known as Galaxy Health and Allied Insurance Company Limited)

Registration Number: 167

Date of Registration: 20.March.2024

FORM NL-29-DETAIL REGARDING DEBT SECURITIES

Statement as on Dec 31, 2025

(Amount in Rs. Lakhs)

Detail Regarding debt securities

	MARKET VALUE				BOOK VALUE			
	As At Dec 31, 2025	As % of total for this class	As At Dec 31, 2024	As % of total for this class	As At Dec 31, 2025	As % of total for this class	As At Dec 31, 2024	As % of total for this class
Break down by credit rating								
AAA rated	7,477.64	37.42%	6,452.52	25.77%	7,384.65	37.81%	6,440.95	26.08%
AA or better	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Rated below AA but above A	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Rated below A but above B	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Any other (Please specify)			-	0.00%				0.00%
1) Sovereign	11,995.31	60.02%	18,326.40	73.18%	11,636.28	59.57%	17,995.95	72.85%
2) MF & TREP's	512.06	2.56%	264.64	1.06%	512.06	2.62%	264.64	1.07%
Total (A)	19,985.00	100.00%	25,043.56	100.00%	19,532.99	100.00%	24,701.55	100.00%
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	612.44	3.06%	264.64	1.06%	612.29	3.13%	264.64	1.07%
more than 1 year and upto 3years	5,870.71	29.38%	4,259.73	17.01%	5,717.86	29.27%	4,215.91	17.07%
More than 3years and up to 7years	8,677.44	43.42%	15,978.75	63.80%	8,485.69	43.44%	15,779.34	63.88%
More than 7 years and up to 10 years	4,333.26	21.68%	4,540.45	18.13%	4,219.85	21.60%	4,441.66	17.98%
above 10 years	491.15	2.46%	-	0.00%	497.29	2.55%	-	0.00%
Any other (Please specify)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total (B)	19,985.00	100.00%	25,043.56	100.00%	19,532.99	100.00%	24,701.55	100.00%
Breakdown by type of the issuer								
a. Central Government	11,402.30	57.05%	18,326.40	73.18%	11,036.07	56.50%	17,995.95	72.85%
b. State Government	593.01	2.97%	-	0.00%	600.21	3.07%	-	0.00%
c. Corporate Securities	7,477.64	37.42%	6,452.52	25.77%	7,384.65	37.81%	6,440.95	26.08%
d. Any other (MF & TREP's)	512.06	2.56%	264.64	1.06%	512.06	2.62%	264.64	1.07%
Total (C)	19,985.00	100.00%	25,043.56	100.00%	19,532.99	100.00%	24,701.55	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**

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NI-30 -DETAILS OF NON-PERFORMING ASSETS

Statement as on DEC 31, 2025

(Amount in Rs. Lakhs)

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		As At Dec 31, 2025	As At Dec 31, 2024	As At Dec 31, 2025	As At Dec 31, 2024	As At Dec 31, 2025	As At Dec 31, 2024	As At Dec 31, 2025	As At Dec 31, 2024	As At Dec 31, 2025	As At Dec 31, 2024
1	Investments Assets	19,020.93	24,437	-	-	511.47	-	500.00	262.55	20,032.40	24,699.45
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	19,020.93	24,437	-	-	511.47	-	500.00	262.55	20,032.40	24,699.45
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

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

Statement as on Dec 31, 2025

Sl.No	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)			
			Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%) ¹	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%) ¹	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%) ¹
1	Central Government Bonds	CGSB	11,833.94	252.52	2.13%	1.60%	12,964.28	843.95	6.51%	4.87%	21,047.95	1,124.87	5.30%	4.03%
2	Special Deposit	CSPD	-	0.00%	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
3	Deposit under Section 7 of Insurance Act, 1938	CDSS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
4	Treasury Bills	CTTB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
5	Central Government Guaranteed Loans / Bonds	CGSL	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
6	State Government Bonds	SGCB	600.19	10.82	1.80%	1.35%	544.02	29.32	5.30%	4.03%	-	-	0.00%	0.00%
7	State Government Guaranteed Loans	SGCLA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
8	Other Approved Securities (excluding Infrastructure Investments)	SGOAA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
9	Guaranteed Equity	SGE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
10	Loans to State Government for Housing	HLGH	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
11	Loans to State Government for Fire Fighting Equipments	HLGF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
12	Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTLL	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
13	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
14	Housing - Securitised Assets	HMSB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
15	Bonds / Debentures issued by HUDCO	HTHD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
16	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	2,705.15	54.61	2.02%	1.51%	2,705.78	160.49	5.93%	4.44%	3,124.52	199.58	5.11%	3.82%
17	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted	HTDA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
18	Bonds / Debentures issued by HUDCO	HFHD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
19	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HFHN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
20	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted	HFDA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
21	Debentures / Bonds / CPs / Loans	HOBDS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
22	Infrastructure - Other Approved Securities	HAS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
23	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
24	Infrastructure - Corporate Securities - Equity shares - Quoted	ITCE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
25	Infrastructure - Equity and Equity Related Instruments (Promoter Group)	IEBC	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
26	Infrastructure - Securitised Assets	ISA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
27	Infrastructure - Debentures / Bonds / CPs / Loans - (Promoter Group)	IDG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
28	Infrastructure - PSU - Debentures / Bonds	IPTD	2,013.17	38.30	1.90%	1.42%	2,013.62	113.45	5.67%	4.22%	1,103.75	49.31	4.47%	3.24%
29	Infrastructure - PSU - CP	IPCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
30	Infrastructure - Other Corporate Securities - Debentures / Bonds	ICD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
31	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
32	Infrastructure - Term Loans (with Charge)	ILMC	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
33	Infrastructure - PSU - Debentures / Bonds	IPD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
34	Infrastructure - Other Corporate Securities - Debentures / Bonds	ICD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
35	PSU - Equity shares - Quoted	EACS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
36	Corporate Securities - Equity shares (Ordinary) - Quoted	EACL	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
37	Equity Shares - Companies incorporated outside India (invested prior to IRDA Regulations)	EFES	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
38	Equity Shares (incl. Equity related Instruments) - Promoter Group	EFPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
39	Corporate Securities - Bonds - (Taxable)	EPT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
40	Corporate Securities - Bonds - (Tax Free)	EFBF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
41	Corporate Securities - Preference Shares	EPNQ	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
42	Corporate Securities - Investment in Securities	ECSS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
43	Corporate Securities - Debentures	ECDS	2,666.87	51.67	1.94%	1.45%	2,535.99	146.44	5.77%	4.32%	400.48	5.33	1.33%	0.97%
44	Corporate Securities - Debentures / Bonds / CPs / Loans - (Promoter Group)	EDPC	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
45	Corporate Securities - Derivative Instruments	ECDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
46	Investment properties - Immovable	EPNP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
47	Loans - Policy Loans	ELPI	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
48	Loans - Secured Loans - Mortgage of Property in India (Term Loans)	ELMI	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
49	Loans - Secured Loans - Mortgage of Property outside India (Term Loans)	ELMO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
50	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CRR, BIL	ECDB	-	-	0.00%	0.00%	125.00	0.06	0.05%	0.04%	8,373.23	89.26	1.07%	0.80%
51	Deposits - CDs with Scheduled Banks	EDCD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
52	Deposits - Repo / Reverse Repo	ECRR	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
53	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
54	CCIL - CRI	ECHO	86.59	1.11	1.28%	0.96%	82.81	2.56	3.00%	2.31%	447.28	2.67	0.60%	0.45%
55	Commercial Papers	ECPP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
56	Application Money	ECAM	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
57	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
58	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
59	Perpetual Non-Cum. PS Shares & Redeemable PS Shares of Tier I & II Capital issued by PSU Banks	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
60	Perpetual Non-Cum. PS Shares & Redeemable Cumulative PS Shares of Tier I & II Capital issued by Non-PSU Banks	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
61	Foreign Debt Securities (invested prior to IRDA Regulations)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
62	Mutual Funds - Cell / Co-op / Liquid Schemes	194.76	3.71	1.90%	1.42%	249.60	11.24	5.78%	4.38%	1,416.30	67.44	4.76%	3.56%	
63	Mutual Funds - (under Insurer's Promoter Group)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
64	Net Current Assets (Duty in respect of ULIP Business)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
65	Bonds - PSU - Taxable	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
66	Bonds - PSU - Tax Free	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
67	Equity Shares (incl. Co-op Societies)	500.00	-	0.00%	0.00%	500.00	-	0.00%	0.00%	-	-	0.00%	0.00%	
68	Equity Shares (PSUs & Unlisted)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
69	Equity Shares (incl. Equity related Instruments) - Promoter Group	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
70	Debentures	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
71	Debentures / Bonds / CPs / Loans etc. - (Promoter Group)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
72	Commercial Papers	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
73	Preference Shares	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
74	Venture Fund	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
75	Short term Loans (Unsecured Deposits)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
76	Term Loans (without Charge)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
77	Mutual Funds - Debt / Income / Sector / Liquid Schemes	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
78	Mutual Funds - (under Insurer's Promoter Group)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
79	Derivative Instruments	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
80	Securitised Assets	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
81	Investment properties - Immovable	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
82	Debentures / Bonds / CPs / Loans - (Promoter Group)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
83	Housing - Securitised Assets	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
84	Debentures / Bonds / CPs / Loans - (Promoter Group)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
85	Infrastructure - Infrastructure Development Fund (IDF)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
86	Infrastructure - Equity (including self-issued)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%	
87	Infrastructure - Debentures / Bonds / CPs / Loans	-	-	0.00%	0.00%	-								

Name of Insurer: Galaxy Health Insurance Co Ltd
 (Formerly known as Galaxy Health and Allied Insurance Company Limited)
 Registration Number: 167
 Date of Registration: 20.March.2024

FORM NL-32-STATEMENT OF DOWN GRADED INVESTMENTS

Statement as on Dec 31, 2025

(Amount in Rs. Lakhs)

Sl.No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
A.	<u>During the Quarter</u>¹								
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
B.	<u>As on Date</u>²								
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-33- REINSURANCE/RETROCESSION RISK CONCENTRATION

Statement as on Dec 31, 2025

(Amount in Rs. Lakhs)

Sl.No.	Reinsurance/Retrocession Placements	No. of reinsurers	Premium ceded to reinsurers (Upto the Quarter)			Premium ceded to reinsurers / Total reinsurance premium
			Proportional	Non-Proportional	Facultative	
	Outside India					
1	No. of Reinsurers with rating of AAA and above	-	-	-	-	-
2	No. of Reinsurers with rating AA but less than AAA	-	-	-	-	-
3	No. of Reinsurers with rating A but less than AA	-	-	-	-	-
4	No. of Reinsurers with rating BBB but less than A	-	-	-	-	-
5	No. of Reinsurers with rating less than BBB	-	-	-	-	-
	Total (A)	-	-	-	-	-
	With In India					
1	Indian Insurance Companies	-	-	-	-	-
2	FRBs	1	16.64			4.52%
3	GIC Re	1	351.79			95.48%
4	Other (to be Specified)	-	-	-	-	0.00%
	Total (B)	2	368.43			100.00%
	Grand Total (C)= (A)+(B)	2	368.43			100.00%

Name of Insurer: Galaxy Health Insurance C
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-34-GEOGRAPHICAL DISTRIBUTION OF BUSINESS

Statement as on Dec 31, 2025
GROSS DIRECT PREMIUM UNDERWRITTEN

Sl.No.	State / Union Territory	Miscellaneous									(Amount in Rs. Lakhs)	
		Health	Health	Personal Accident	Personal Accident	Travel Insurance	Travel Insurance	Total Health/Total Miscellaneous	Total Health/Total Miscellaneous	Total	Total	
		For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	For the Quarter ended Dec 31, 2025	Up to the quarter ended Dec 31, 2025	
STATES												
1	Andhra Pradesh	141.38	318.08	4.75	17.36	-	-	146.14	335.44	146.14	335.44	
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	
3	Assam	36.46	47.75	0.22	0.69	-	-	36.68	48.43	36.68	48.43	
4	Bihar	-	-	-	-	-	-	-	-	-	-	
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	
6	Goa	-	-	-	-	-	-	-	-	-	-	
7	Gujarat	-	-	-	-	-	-	-	-	-	-	
8	Haryana	-	-	-	-	-	-	-	-	-	-	
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	
11	Karnataka	530.79	1,183.82	11.53	24.92	-	-	542.33	1,208.74	542.33	1,208.74	
12	Kerala	-	-	-	-	-	-	-	-	-	-	
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	
14	Maharashtra	-	-	-	-	-	-	-	-	-	-	
15	Manipur	-	-	-	-	-	-	-	-	-	-	
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	
17	Mizoram	-	-	-	-	-	-	-	-	-	-	
18	Nagaland	-	-	-	-	-	-	-	-	-	-	
19	Odisha	24.97	33.46	0.41	0.84	-	-	25.37	34.30	25.37	34.30	
20	Punjab	-	-	-	-	-	-	-	-	-	-	
21	Rajasthan	-	-	-	-	-	-	-	-	-	-	
22	Sikkim	-	-	-	-	-	-	-	-	-	-	
23	Tamil Nadu	2,198.27	4,781.72	177.37	370.20	-	-	2,375.64	5,151.92	2,375.64	5,151.92	
24	Telangana	240.48	531.08	3.05	7.66	-	-	243.52	538.74	243.52	538.74	
25	Tripura	-	-	-	-	-	-	-	-	-	-	
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-	
27	Uttar Pradesh	48.22	65.77	1.89	2.10	-	-	50.11	67.87	50.11	67.87	
28	West Bengal	100.29	175.77	0.55	0.77	-	-	100.84	176.54	100.84	176.54	
	TOTAL (A)	3,320.85	7,137.46	199.77	424.53	-	-	3,520.62	7,561.99	3,520.62	7,561.99	
UNION TERRITORIES												
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	
3	Dadra and Nagar Haveli	-	-	-	-	-	-	-	-	-	-	
4	Daman & Diu	-	-	-	-	-	-	-	-	-	-	
5	Govt. of NCT of Delhi	-	-	-	-	-	-	-	-	-	-	
6	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	
7	Ladakh	-	-	-	-	-	-	-	-	-	-	
8	Lakshadweep	-	-	-	-	-	-	-	-	-	-	
9	Puducherry	12.68	25.08	1.91	2.73	-	-	14.58	27.80	14.58	27.80	
	TOTAL (B)	12.68	25.08	1.91	2.73	-	-	14.58	27.80	14.58	27.80	
1	Outside India	-	-	-	-	-	-	-	-	-	-	
	TOTAL (C)	-	-	-	-	-	-	-	-	-	-	
	Grand Total (A)+(B)+(C)	3,333.53	7,162.53	201.68	427.26	-	-	3,535.21	7,589.79	3,535.21	7,589.79	

FORM NL-34-GEOGRAPHICAL DISTRIBUTION OF BUSINESS

Sl.No.	State / Union Territory	Miscellaneous								(Amount in Rs. Lakhs)	
		Health		Personal Accident		Travel Insurance		Total Health/Total Miscellaneous		Total	Total
		For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024	For the Quarter ended Dec 31, 2024	Up to the quarter ended Dec 31, 2024
	STATES										
1	Andhra Pradesh	5	5	-	-	-	-	5	5	5	5
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	-	-	-	-	-	-
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	-	-	-	-	-	-
8	Haryana	-	-	-	-	-	-	-	-	-	-
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-
11	Karnataka	57	57	-	-	-	-	57	57	57	57
12	Kerala	-	-	-	-	-	-	-	-	-	-
13	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-
14	Maharashtra	-	-	-	-	-	-	-	-	-	-
15	Manipur	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	-	-	-	-	-
20	Punjab	-	-	-	-	-	-	-	-	-	-
21	Rajasthan	-	-	-	-	-	-	-	-	-	-
22	Sikkim	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	173	173	-	-	-	-	173	173	173	173
24	Telangana	2	2	-	-	-	-	2	2	2	2
25	Tripura	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	-	-	-	-	-	-
28	West Bengal	-	-	-	-	-	-	-	-	-	-
	TOTAL (A)	237	237	-	-	-	-	237	237	237	237
	UNION TERRITORIES										
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	-	-	-	-	-
3	Dadra and Nagar Haveli	-	-	-	-	-	-	-	-	-	-
4	Daman & Diu	-	-	-	-	-	-	-	-	-	-
5	Govt. of NCT of Delhi	-	-	-	-	-	-	-	-	-	-
6	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-
7	Ladakh	-	-	-	-	-	-	-	-	-	-
8	Lakshadweep	-	-	-	-	-	-	-	-	-	-
9	Puducherry	0	0	-	-	-	-	0	0	0	0
	TOTAL (B)	0	0	-	-	-	-	0	0	0	0
	Outside India										
	TOTAL (C)										
1	Grand Total (A)+(B)+(C)	237.62	237.80	-	-	-	-	237.62	237.80	237.62	237.80

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

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

Statement as on Dec 31, 2025

(Amount in Rs. Lakhs)

Sl.No	Line of Business	For the Quarter ended Dec 31, 2025		For the Quarter ended Dec 31, 2024		Up to the quarter ended Dec 31, 2025		Up to the quarter ended Dec 31, 2024	
		Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies
1	Fire	-	-	-	-	-	-	-	-
2	Marine Cargo	-	-	-	-	-	-	-	-
3	Marine Other than Cargo	-	-	-	-	-	-	-	-
4	Motor OD	-	-	-	-	-	-	-	-
5	Motor TP	-	-	-	-	-	-	-	-
6	Health	3,333.52	1,01,856	237.62	1,358	7,162.53	1,90,738	237.80	1,359
7	Personal Accident	201.68	5,806	-	-	427.26	11,851	-	-
8	Travel	-	-	-	-	-	-	-	-
9	Workmen's Compensation/ Employer's liability	-	-	-	-	-	-	-	-
10	Public/ Product Liability	-	-	-	-	-	-	-	-
11	Engineering	-	-	-	-	-	-	-	-
12	Aviation	-	-	-	-	-	-	-	-
13	Crop Insurance	-	-	-	-	-	-	-	-
14	Other segments	-	-	-	-	-	-	-	-
15	Miscellaneous	-	-	-	-	-	-	-	-

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-36- BUSINESS -CHANNELS WISE

Statement as on Dec 31, 2025

(Amount in Rs. Lakhs)

Sl.No	Channels	For the Quarter ended Dec 31, 2025		Up to the quarter ended Dec 31, 2025		For the Quarter ended Dec 31, 2024		Up to the quarter ended Dec 31, 2024	
		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	10,035	1,555.97	19,850	3,066.89	783.00	137.47	783.00	137.47
2	Corporate Agents-Banks	-	-	-	-	-	-	-	-
3	Corporate Agents -Others	59	9.93	115	20.36	-	-	-	-
4	Brokers	90,563	693.84	1,67,306	1,588.82	-	-	-	-
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business (D)=A+B+C	-	-	-	-	-	-	-	-
	-Officers/Employees (A)	-	-	-	-	-	-	-	-
	-Online (Through Company Website)(B)	-	-	-	-	-	-	-	-
	-Others (C)	6,681	1,216.76	14,125	2,730.97	491.00	87.04	492.00	87.22
7	Common Service Centres(CSC)	-	-	-	-	-	-	-	-
8	Insurance Marketing Firm	100	25.81	299	76.33	-	-	-	-
9	Point of sales person (Direct)	224	32.89	894	106.41	84.00	13.11	84.00	13.11
10	MISP (Direct)	-	-	-	-	-	-	-	-
11	Web Aggregators	-	-	-	-	-	-	-	-
12	Referral Arrangements	-	-	-	-	-	-	-	-
13	Other (Sub Intermediary)	-	-	-	-	-	-	-	-
	Total (A)	1,07,662	3,535.21	2,02,589	7,589.79	1,358.00	237.62	1,359.00	237.80
14	Business outside India (B)	-	-	-	-	-	-	-	-
	Grand Total (A+B)	1,07,662	3,535.21	2,02,589	7,589.79	1,358.00	237.62	1,359.00	237.80

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-37-CLAIMS DATA

Statement as on Dec 31, 2025

No. of claims only

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 YEAR	-	-	-	-	-	-	-	12	-	-	12	-	-	-	-	-	-	-	12
2	Claims reported during the YEAR	-	-	-	-	-	-	-	2,045	42	-	2,087	-	-	-	-	-	-	-	2,087
	(a) Booked During the YEAR	-	-	-	-	-	-	-	2,045	42	-	2,087	-	-	-	-	-	-	-	2,087
	(b) Reopened during the Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Other Adjustment (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims Settled during the period	-	-	-	-	-	-	-	1,651	29	-	1,680	-	-	-	-	-	-	-	1,680
	(a) paid during the period	-	-	-	-	-	-	-	1,651	29	-	1,680	-	-	-	-	-	-	-	1,680
	(b) Other Adjustment (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims Repudiated during the period	-	-	-	-	-	-	-	187	10	-	197	-	-	-	-	-	-	-	197
	Other Adjustment (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Unclaimed (Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Claims O/S at End of the period	-	-	-	-	-	-	-	219	3	-	222	-	-	-	-	-	-	-	222
	Less than 3months	-	-	-	-	-	-	-	219	3	-	222	-	-	-	-	-	-	-	222
	3 months to 6 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	6months to 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1year and above	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

Statement as on Dec 31, 2025

(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	-	-	-	-	-	-	-	7.54	-	-	7.54	-	-	-	-	-	-	-	8
2	Claims reported during the period	-	-	-	-	-	-	-	1,376.02	120.65	-	1,496.67	-	-	-	-	-	-	-	1,496.67
	(a) Booked During the period	-	-	-	-	-	-	-	1,376.02	120.65	-	1,496.67	-	-	-	-	-	-	-	1,496.67
	(b) Reopened during the Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Other Adjustment (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims Settled during the period	-	-	-	-	-	-	-	1,014.36	83.03	-	1,097.39	-	-	-	-	-	-	-	1,097.39
	(a) paid during the period	-	-	-	-	-	-	-	1,014.36	83.03	-	1,097.39	-	-	-	-	-	-	-	1,097.39
	(b) Other Adjustment (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims Repudiated during the period	-	-	-	-	-	-	-	241.31	34.70	-	276.01	-	-	-	-	-	-	-	276.01
	Other Adjustment (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Claims Deduction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Unclaimed (Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Claims O/S at End of the period	-	-	-	-	-	-	-	126.75	2.91	-	129.67	-	-	-	-	-	-	-	129.67
	Less than 3months	-	-	-	-	-	-	-	126.75	2.91	-	129.67	-	-	-	-	-	-	-	129.67
	3 months to 6 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	6months to 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1year and above	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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 Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-39- AGEING OF CLAIMS

Statement as on Dec 31, 2025

Ageing of Claims (Claims paid)																	
Sl.No.	Line of Business	No. of claims paid							Amount of claims paid (Rs. in Lakhs)							Total No. of claims paid	Total amount of claims paid (Rs. in Lakhs)
		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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	Marine Cargo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Marine Other than Cargo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Motor OD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Motor TP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Health	949	-	-	-	-	-	-	582.14	-	-	-	-	-	-	-	
7	Personal Accident	21	-	-	-	-	-	-	79.50	-	-	-	-	-	-	-	
8	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Workmen's Compensation/ Employer's liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Public/ Product Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	Aviation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13	Crop Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Other segments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15	Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

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

Upto the Quarter ending on Dec 31, 2025

(Amount in Rs. Lakhs)

Ageing of Claims (Claims paid)																	
Sl.No.	Line of Business	No. of claims paid							Amount of claims paid (Rs. in Lakhs)							Total No. of claims paid	Total amount of claims paid (Rs. in Lakhs)
		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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	Marine Cargo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Marine Other than Cargo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Motor OD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Motor TP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Health	1,651	-	-	-	-	-	-	1,014.36	-	-	-	-	-	-	-	
7	Personal Accident	29	-	-	-	-	-	-	83.03	-	-	-	-	-	-	-	
8	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Workmen's Compensation/ Employer's liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Public/ Product Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	Aviation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13	Crop Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Other segments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15	Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

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

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-41 OFFICES INFORMATION

Statement as on Dec 31, 2025

Sl. No.	Office Information	Number
1	No. of offices at the beginning of the year	61
2	No. of branches approved during the year	41
3	No. of branches opened during the year	Out of approvals of previous year
4		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	72
7	No. of branches approved but not opened	31
8	No. of rural branches	0
9	No. of urban branches	59
10	No. of metro branches	11
11	No. of semi urban branches	2
12	<u>No. of Directors:-</u>	
	(a) Independent Director	(a) 3
	(b) Executive Director	(b) 1
	(c) Non-executive Director	(c) 9
	(d) Women Director	(d) 1
	(e) Whole time director	(e) 1
13	No. of Employees	
	(a) On-roll:	1915
	(b) Off-roll:	16
	(c) Total	1931
14	<u>No. of Insurance Agents and Intermediaries</u>	
	(a) Individual Agents	a) 10680
	(b) Corporate Agents-Banks	b) 0
	(c) Corporate Agents-Others	c) 7
	(d) Insurance Brokers	d) 64
	(e) Web Aggregators	e) 0
	(f) Insurance Marketing Firm	f) 5
	(g) Motor Insurance Service Providers (DIRECT)	g) 0
	(h) Point of Sales persons (DIRECT)	h) 1431
	(i) Other as allowed by IRDAI (CPSC- Common Public Service Centers)	i) 0

Employees and Insurance Agents and Intermediaries -Movement

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	1,795	Agents : 8471 Intermediaries : 53 POSP : 1449
Recruitments during the quarter	321	Agents : 2252 Intermediaries : 16 POSP : 31
Attrition during the quarter	185	Agents : 36 Intermediaries : 0 POSP : 49
Number at the end of the quarter	1,931	Agents : 10687 Intermediaries : 69 POSP : 1431

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-42 BOARD OF DIRECTORS & KEY MANAGEMENT PERSONS

Statement as on Dec 31, 2025

Sl. No	Name of person	Designation	Role /Category	Details of change in the YEAR, if any
1	DR. SAI SATISH	Non-Executive Chairman	Director	Nil
2	MR. SUDARSHAN VENU	Non-Executive Director	Director	Nil
3	MR. G SRINIVASAN	Managing Director & CEO	Director	Nil
4	DR. UDHAV SATISH	Non-Executive Director	Director	Nil
5	MR. K GOPALA DESIKAN	Non-Executive Director	Director	Nil
6	MR. MURTHY RAJARAM	Non-Executive Director	Director	Nil
7	MS. SASIKALA VARADACHARI	Independent Director	Director	Nil
8	MR. C PANDURANGA RAO	Independent Director	Director	Nil
9	MR. L RAVI SANKAR	Independent Director	Director	Nil
10	MR. A K VISWANATHAN	Non-Executive Director	Director	W.E.F 7th Aug'25
11	MR. N HARI KRISHNAN	Chief Financial Officer	KMP	Nil
12	MRS. DHARANI	Company Secretary	KMP	Nil
13	MR. V VASUDEVAN	Chief Compliance Officer	KMP	Nil
14	MR. R MARGABANDHU	Chief Underwriting Officer	KMP	Nil
15	MR. S GURUPRAKASH	Chief Marketing Officer	KMP	Nil
16	MRS. ANUPAM BANSAL	Appointed Actuary	KMP	Nil
17	MS. GAURI VENKATESAN	Chief Risk Officer	KMP	Nil
18	MR. KRISHNA AMBADASU	Chief Investment Officer	KMP	W.E.F 1st Apr'25

Notes:-

- (a) "Key Management Person" as defined under Annexure 4 (Guidelines on appointment and reporting of Key Management Persons) of Corporate Governance Guidelines for Insurers in India 2024
b) In case of directors, designation to include "Independent Director / Non-executive Director / Executive Director / Managing Director/Chairman"

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

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

Statement as on Dec 31, 2025

(Amount in Rs. Lakhs)

Rural & Social Obligations (Quarterly Returns)					
S.No.	Line of Business	Particular	No. of Policies Issued	Premium Collected	Sum Assured
1	Fire	Rural	-	-	-
		Social	-	-	-
2	Marine Cargo	Rural	-	-	-
		Social	-	-	-
3	Marine Other Than Cargo	Rural	-	-	-
		Social	-	-	-
4	Motor Od	Rural	-	-	-
		Social	-	-	-
5	Motor Tp	Rural	-	-	-
		Social	-	-	-
6	Health	Rural	56387	1,163.80	175704.83
		Social	191	39.67	2040.00
7	Personal Accident	Rural	1672	36.42	23887.00
		Social	131	1.91	1095.00
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 (A)	Rural	-	-	-
		Social	-	-	-
14	Miscellaneous	Rural	-	-	-
		Social	-	-	-
	Total	Rural	58,059	1,200.22	1,99,591.83
		Social	322.00	41.58	3,135.00

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

FORM NL-45-GRIEVANCE DISPOSAL

Statement as on Dec 31, 2025

GRIEVANCE DISPOSAL

Sl.No	Particulars	Opening Balance	Additions during the quarter (net of duplicate complaints)	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	1	0	0	1	0	1
b)	Claims Related	0	0	0	0	0	0	0
c)	Policy Related	0	1	1	0	0	0	1
d)	Premium Related	0	2	1	0	1	0	2
e)	Refund Related	0	0	0	0	0	0	0
f)	Coverage Related	0	0	0	0	0	0	0
g)	Cover Note Related	0	0	0	0	0	0	0
h)	Product Related	0	1	0	0	1	0	1
i)	Others (to be specified)							
	(i) Claim	0	3	2	0	1	0	3
	(ii) Policy							
	(iii) Others							
	Total	0	8	4	0	4	0	8
2	Total No. of policies during previous year:	1,359						
3	Total No. of claims during previous year:	9						
4	Total No. of policies during current year:	2,02,589						
5	Total No. of claims during current year:	2,087						
6	Total No. of Policy Complaints (current year) per 10,000 policies (current year):	0.39						
7	Total No. of Claim Complaints (current year) per 10,000 claims registered (current year):	0.00						
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	0	0%	0	0%	0	0%	
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	0	0%	0	0%	0	0%	

- Note :- (a) Opening balance should tally with the closing balance of the previous quarter.
(b) Complaints reported should be net of duplicate complaints
(c) No. of policies should be new policies (both individual and group) net of cancellations
(d) Claims should be no. of claims reported during the period
(e) For 1 to 7 Similar break-up to be given for the complaints made by intermediaries.

Name of Insurer: Galaxy Health Insurance Co Ltd
(Formerly known as Galaxy Health and Allied Insurance Company Limited)
Registration Number: 167
Date of Registration: 20.March.2024

Form NL-46-VOTING ACTIVITY DISCLOSURE UNDER STEWARDSHIP CODE

Statement as on Dec 31, 2025

Sl.No	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
1					NIL			