FORM B- BS

Name of Insurer : SBI General Insurance Company Limited

Registration No. 144 and Date of Registration with the IRDAI 15th December 2009

Balance sheet as at 31st March, 2025

(₹ in lakhs)

Particulars	Schedule Reference	As at 31st March 2025	As at 31st March 2024
Sources of Funds			
Share Capital	5 & 5A	22,376	22,338
Share Application Money Pending Allotment		-	-
Reserves and Surplus	6	445,028	392,111
Fair Value Change Account -Shareholders Funds		(15,001)	31,426
Fair Value Change Account -Policyholders Funds		-	109
Borrowings	7	70,000	70,000
TOTAL		**522,403**	**515,984**
Application of Funds			
Investments - Shareholders	8	452,261	427,919
Investments - Policyholders	8A	1,703,898	1,366,061
Loans	9	-	-
Fixed Assets	10	29,581	27,191
Deferred Tax Asset (Net)		1,782	1,834
Current Assets			
Cash and Bank Balances	11	34,229	17,037
Advances and Other Assets	12	218,491	144,714
Sub-Total (A)		**252,720**	**161,751**
Deferred Tax Liability (Net)		-	-
Current Liabilities	13	1,323,873	926,223
Provisions	14	593,966	542,549
Sub-Total (B)		**1,917,839**	**1,468,772**
Net Current Assets (C) = (A - B)		(1,665,119)	(1,307,021)
Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)	15	-	-
Debit Balance In Profit And Loss Account		-	-
TOTAL		**522,403**	**515,984**

SINGHI & CO. ★ Chartered Accountants ★

SURESH SURANA & ASSOCIATES LLP Chartered Accountants ★ MUMBAI ★

SBI General Insurance Co. Ltd.

(₹ in lakhs)

Contingent Liabilities	Schedule Reference	As at 31st March 2025	As at 31st March 2024
1. Partly paid-up investments	Para 3.1 of Schedule 16	-	82
2. Claims, other than against policies, not acknowledged as debts by the company		-	-
3. Underwriting commitments outstanding (in respect of shares and securities)		-	-
4. Guarantees given by or on behalf of the Company		-	-
5. Statutory demands/ liabilities in dispute, not provided for		24,948	7,722
6. Reinsurance obligations to the extent not provided for in accounts		-	-
7. Others - Expenses not recognised to the extent disputed		5,490	5,301
TOTAL		**30,438**	**13,105**

For Suresh Surana & Associates LLP
Chartered Accountants
(FRN 121750W/W100010)

Ramesh Gupta
Partner
(M.No. 102306)

For Singhi & Co.
Chartered Accountants
(FRN 302049E)

Sameer Mahajan
Partner
(M.No. 123266)

For and on behalf of the Board of Directors

Challa Sreenivasulu Setty
Chairman
(DIN No : 08335249)

Ashwini Kumar Tewari
Director
(DIN No : 08797991)

Naveen Chandra Jha
Managing Director & CEO
(DIN No : 10649370)

Jitendra Surendra Attra
Chief Financial Officer
(M. No. 112367)

Shatrughan Singh
Company Secretary
(M. No. A21565)

Place : Mumbai
Date : April 22, 2025

FORM B-PL

Name of Insurer : SBI General Insurance Company Limited

Registration No. 144 and Date of Registration with the IRDAI 15th December 2009

Profit and Loss Account for the year ended 31st March, 2025

(₹ in lakhs)

Sr. No.	Particulars	Schedule Reference	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
1	**OPERATING PROFIT/(LOSS)**			
	(a) Fire Insurance		31,062	29,989
	(b) Marine Insurance		(2,194)	(5,143)
	(c) Miscellaneous Insurance		(15,890)	(31,747)
2	**INCOME FROM INVESTMENTS**			
	(a) Interest, Dividend & Rent – Gross		12,315	14,674
	(b) Profit on sale of investments		65,604	31,233
	(c) (Loss on sale/redemption of investments)		(16,272)	(5,759)
	(d) Amortization of Premium / Discount on Investments		165	30
3	**OTHER INCOME**			
	Miscellaneous Income		7	29
	Profit / (Loss) on Sale of Assets		44	45
	Recovery of Bad Debts Written Off		20	-
	TOTAL (A)		**74,861**	**33,351**
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of investments		616	(209)
	(b) For doubtful debts		(2)	(46)
	(c) Others		-	-
5	**OTHER EXPENSES**			
	(a) Expenses other than those related to Insurance Business		-	-
	(b) Bad debts written off		78	-
	(c) Interest on Non Convertible Debenture		5,831	639
	(d) Expenses towards CSR activities		469	741
	(e) Penalties		-	-
	(f) Contribution to Policyholders' Account		-	-
	(i) Towards Excess Expenses of Management			
	(ii) Towards remuneration of MD/CEO/WTD/Other KMPs			
	(g) Others			
	Expenses on Issuance of Non Convertible Debenture		-	143
	Director's Fees		65	68
	Exgratia & Interest		212	131
	TOTAL (B)		**7,269**	**1,467**
	Profit/(Loss) Before Tax		67,592	31,884
	Provision for Taxation			
	(a) Current Tax		16,851	7,109
	(b) Deferred tax (Income) / Expense		52	333
	(c) Short/(Excess) Provision of earlier years		(187)	458
	Profit/(Loss) after tax		**50,876**	**23,984**
	Appropriations			
	(a) Interim dividends paid during the year		-	-
	(b) Final dividend paid		-	-
	(c) Transfer to any Reserves or Other Accounts		-	-
	Transfer to Debenture Redemption Reserve		700	700
	Balance of profit/ (loss) brought forward from Last Year		173,633	150,349
	Balance carried forward to Balance Sheet		223,809	173,633
	Basic Earnings per share		22.75	10.83
	Diluted Earnings per share		22.73	10.82

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For Suresh Surana & Associates LLP
Chartered Accountants
(FRN 121750W/W100010)

Ramesh Gupta
Partner
(M.No. 102306)

For Singhi & Co.
Chartered Accountants
(FRN 302049E)

Sameer Mahajan
Partner
(M.No. 123266)

For and on behalf of the Board of Directors

Challa Sreenivasulu Setty
Chairman
(DIN No : 08335249)

Ashwini Kumar Tewari
Director
(DIN No : 08797991)

Naveen Chandra Jha
Managing Director & CEO
(DIN No : 10649370)

Jitendra Surendra Attra
Chief Financial Officer
(M. No. 112367)

Shatrughan Singh
Company Secretary
(M. No. A21565)

Place : Mumbai
Date : April 22, 2025

FORM B-RA

Name of Insurer : SBI General Insurance Company Limited
Registration No. 144 and Date of Registration with the IRDAI 15th December 2009
Revenue Account for the company for the year ended 31st March, 2025

(₹ in lakhs)

Sr. No.	Particulars	Schedule Reference	Fire		Marine		Miscellaneous		Total	
			For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
1	Premiums earned (Net)	1	40,186	40,125	6,753	6,577	8,33,484	6,58,298	8,80,424	7,05,000
2	Profit/ Loss on sale/redemption of Investments		158	10	15	1	1,213	68	1,386	79
3	Interest, Dividend & Rent – Gross (Note 1)		12,831	10,702	1,224	950	94,702	70,885	1,08,756	82,537
4	Others									
	(a) Other Income									
	(i) Interest Income on Unclaimed Policyholder		8	10	1	1	69	68	79	79
	(ii) Miscellaneous Income		1	6	0	1	206	215	207	222
	(iii) Towards Recovery of Bad Debts Written Off		126	71	13	7	969	486	1,107	564
	(b) Contribution from Shareholder's Account									
	(i) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-
	(ii) Towards remuneration of MD/CEO/WTD/Other KMPs		-	-	-	-	-	-	-	-
	TOTAL (A)		**53,310**	**50,924**	**8,006**	**7,537**	**9,30,643**	**7,30,020**	**9,91,959**	**7,88,481**
5	Claims Incurred (Net)	2	24,681	35,425	7,606	10,634	6,93,313	5,59,547	7,25,600	6,05,606
6	Commission	3	(10,008)	(21,451)	1,602	1,233	1,17,265	92,259	1,08,859	72,041
7	Operating Expenses related to Insurance Business	4	7,575	6,961	992	813	1,35,955	1,09,961	1,44,522	1,17,735
8	Premium Deficiency		-	-	-	-	-	-	-	-
	TOTAL (B)		**22,248**	**20,935**	**10,200**	**12,680**	**9,46,533**	**7,61,767**	**9,78,981**	**7,95,382**
9	**Operating Profit/(Loss) C= (A - B)**		31,062	29,989	(2,194)	(5,143)	(15,890)	(31,747)	12,978	(6,901)
	Appropriations									
	Transfer to Shareholders' Account		31,062	29,989	(2,194)	(5,143)	(15,890)	(31,747)	12,978	(6,901)
	Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-
	Transfer to Other Reserves		-	-	-	-	-	-	-	-
	TOTAL (C)		**31,062**	**29,989**	**(2,194)**	**(5,143)**	**(15,890)**	**(31,747)**	**12,978**	**(6,901)**

Note 1

Pertaining to Policyholder's funds		Fire		Marine		Miscellaneous		Total	
		For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
Interest, Dividend & Rent		12,315	10,376	1,226	957	94,740	71,377	1,08,280	82,710
Add/Less:-									
Investment Expenses		(19)	(14)	(2)	(1)	(143)	(97)	(163)	(112)
Amortisation of Premium/ Discount on Investments		(4)	(64)	(0)	(6)	(34)	(441)	(39)	(511)
Amount written off in respect of depreciated investments		-	-	-	-	-	-	-	-
Provision for Bad and Doubtful Debts		-	-	-	-	-	-	-	-
Provision for diminution in the value of other than actively traded Equities		-	-	-	-	-	-	-	-
Investment income from Pool		539	404	-	-	139	46	678	450
Interest, Dividend & Rent – Gross*		12,831	10,702	1,224	950	94,702	70,885	1,08,756	82,537

*** Term gross implies inclusive of TDS**

For Suresh Surana & Associates LLP
Chartered Accountants
(FRN 121750W/W100010)

Ramesh Gupta
Partner
(M.No. 102306)

For Singhi & Co.
Chartered Accountants
(FRN 302049E)

Sameer Mahajan
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For and on behalf of the Board of Directors

Challa Sreenivasulu Setty
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Managing Director & CEO
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Chief Financial Officer
(M. No. 112367)

Shatrughan Singh
Company Secretary
(M. No. A21565)

Place : Mumbai
Date : April 22, 2025

SURESH SURANA & ASSOCIATES LLP Chartered Accountants MUMBAI

SINGHI & CO. Chartered Accountants

SBI General Insurance Co. Ltd.

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SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE-1-PREMIUM EARNED (NET)

(₹ in lakhs)

Particulars	Fire		Marine Cargo		Marine Others		Miscellaneous*		Total	
	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
Gross Direct Premium	**153,532**	**181,774**	**9,680**	**8,296**	-	-	**1,225,755**	**1,065,288**	**1,388,967**	**1,255,358**
Add: Premium on reinsurance accepted	1,461	2,307	513	367	-	-	23,083	15,044	25,057	17,718
Less : Premium on reinsurance ceded	105,980	134,513	3,352	2,191	-	-	379,669	286,426	489,001	423,130
Net Written Premium/Net Premium Income	**49,013**	**49,568**	**6,841**	**6,472**	-	-	**869,169**	**793,906**	**925,024**	**849,946**
Add: Opening balance of Unearned Premium Reserve (UPR)	100,489	91,046	2,246	2,351	-	-	429,559	293,951	532,294	387,348
Less: Closing balance of Unearned Premium Reserve (UPR)	109,316	100,489	2,334	2,246	-	-	465,243	429,559	576,894	532,294
Net Earned Premium	**40,186**	**40,125**	**6,753**	**6,577**	-	-	**833,484**	**658,298**	**880,424**	**705,000**
Gross Direct Premium										
In India	153,532	181,774	9,680	8,296	-	-	1,225,755	1,065,288	1,388,967	1,255,358
Outside India	-	-	-	-	-	-	-	-	-	-

(₹ in lakhs)

Particulars	Miscellaneous Motor (OD)		Motor (TP)		Motor Total		Workmen's Compensation		Public Liability		Engineering		Aviation	
	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
Gross Direct Premium	**202,259**	**166,662**	**264,662**	**189,348**	**466,921**	**356,010**	**958**	**785**	**8,197**	**9,071**	**16,693**	**13,561**	**16**	**11**
Add: Premium on reinsurance accepted	-	-	-	-	-	-	-	-	376	299	137	81	-	-
Less : Premium on reinsurance ceded	54,921	29,574	67,050	29,358	121,971	58,932	233	366	4,692	6,633	13,525	10,712	16	11
Net Written Premium/Net Premium Income	**147,338**	**137,088**	**197,612**	**159,990**	**344,950**	**297,078**	**725**	**419**	**3,881**	**2,737**	**3,305**	**2,930**	**0**	-
Add: Opening balance of Unearned Premium Reserve (UPR)	83,702	35,689	101,392	37,148	185,094	72,837	208	157	1,025	1,078	2,768	2,082	0	-
Less: Closing balance of Unearned Premium Reserve (UPR)	82,034	83,702	111,832	101,392	193,866	185,094	343	208	2,343	1,025	3,174	2,768	0	-
Net Earned Premium	**149,006**	**89,075**	**187,172**	**95,746**	**336,178**	**184,821**	**590**	**368**	**2,563**	**2,790**	**2,899**	**2,244**	**0**	-
Gross Direct Premium														
In India	202,259	166,662	264,662	189,348	466,921	356,010	958	785	8,197	9,071	16,693	13,561	16	11
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(₹ in lakhs)

Particulars	Miscellaneous Personal Accident		Health Insurance		Travel Insurance		Total Health		Weather & Crop Insurance		Others		Total Miscellaneous	
	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
Gross Direct Premium	**129,712**	**111,892**	**343,260**	**287,928**	**109**	**115**	**473,080**	**399,935**	**237,937**	**263,982**	**21,952**	**21,933**	**1,225,755**	**1,065,288**
Add: Premium on reinsurance accepted	-	1	22,570	14,663	-	-	22,570	14,664	-	-	-	-	23,083	15,044
Less : Premium on reinsurance ceded	57,530	7,641	30,392	40,467	5	5	87,926	48,113	142,351	153,429	8,954	8,230	379,669	286,426
Net Written Premium/Net Premium Income	**72,182**	**104,252**	**335,438**	**262,124**	**104**	**110**	**407,724**	**366,486**	**95,586**	**110,553**	**12,998**	**13,703**	**869,169**	**793,906**
Add: Opening balance of Unearned Premium Reserve (UPR)	62,365	49,518	167,334	153,115	13	15	229,712	202,648	1,377	6,629	9,375	8,520	429,559	293,951
Less: Closing balance of Unearned Premium Reserve (UPR)	47,916	62,365	207,054	167,334	8	13	254,978	229,712	1,761	1,377	8,779	9,375	465,244	429,559
Net Earned Premium	**86,631**	**91,405**	**295,718**	**247,905**	**109**	**112**	**382,458**	**339,422**	**95,202**	**115,805**	**13,594**	**12,848**	**833,485**	**658,298**
Gross Direct Premium														
In India	129,712	111,892	343,260	287,928	109	115	473,080	399,935	237,937	263,982	21,952	21,933	1,225,755	1,065,288
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

SINGHI & CO. Chartered Accountants

SURESH SURANA & ASSOCIATES LLP Chartered Accountants MUMBAI

SBI General Insurance Co. Ltd.

SCHEDULE-2-CLAIMS INCURRED (NET)

(₹ in lakhs)

Particulars	Fire		Marine				Miscellaneous*		Total	
			Cargo		Others					
	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
Claims Paid (Direct)	67,856	48,271	6,840	6,158	-	-	6,77,945	6,93,084	7,52,641	7,47,513
Add : Re-insurance accepted to direct claims	16	23	93	165	-	-	15,477	9,207	15,586	9,395
Less : Re-insurance Ceded to claims paid	46,101	28,347	344	291	-	-	2,00,195	2,71,418	2,46,640	3,00,056
Net Claim Paid	21,771	19,947	6,589	6,032	-	-	4,93,227	4,30,873	5,21,587	4,56,852
Add : Claims Outstanding at the end of the year	48,780	45,870	13,371	12,354	-	-	8,23,716	6,23,630	8,85,867	6,81,854
Less : Claims Outstanding at the beginning of the year	45,870	30,392	12,354	7,752	-	-	6,23,630	4,94,956	6,81,854	5,33,100
Net Incurred Claims	24,681	35,425	7,606	10,634	-	-	6,93,313	5,59,547	7,25,600	6,05,606
Claims Paid (Direct)										
-In India	67,856	48,271	6,470	5,917	-	-	6,77,945	6,93,084	7,52,272	7,47,272
-Outside India	-	-	369	241	-	-	-	-	369	241
Estimates of IBNR and IBNER at the end of the period (net)	24,268	14,660	9,780	8,076	-	-	5,71,334	4,14,560	6,05,382	4,37,296
Estimates of IBNR and IBNER at the beginning of the period (net)	14,660	12,369	8,076	4,488	-	-	4,14,560	3,29,815	4,37,295	3,46,672

(₹ in lakhs)

Particulars	Miscellaneous															
	Motor (OD)		Motor (TP)		Motor Total		Workmen's Compensation		Public Liability		Engineering		Aviation	
	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
Claims Paid (Direct)	1,38,855	80,167	1,29,003	70,377	2,67,858	1,50,544	551	310	3,152	2,011	3,534	1,893	-	-
Add : Re-insurance accepted to direct claims	-	-	-	-	-	-	-	-	0	-	(1)	2	-	-
Less : Re-insurance Ceded to claims paid	28,409	19,579	83,616	37,702	1,12,025	57,281	224	133	2,130	1,766	2,479	925	-	-
Net Claim Paid	1,10,446	60,588	45,387	32,675	1,55,833	93,263	327	177	1,022	245	1,054	970	-	-
Add : Claims Outstanding at the end of the year	37,962	28,945	4,70,715	3,52,499	5,08,677	3,81,444	1,031	726	4,969	3,638	4,253	3,450	1	1
Less : Claims Outstanding at the beginning of the year	28,945	23,211	3,52,499	2,95,266	3,81,444	3,18,477	726	374	3,638	2,727	3,450	1,486	1	-
Net Incurred Claims	1,19,463	66,322	1,63,603	89,908	2,83,066	1,56,230	632	529	2,353	1,156	1,857	2,934	0	1
Claims Paid (Direct)														
-In India	1,38,855	80,167	1,29,003	70,377	2,67,858	1,50,544	551	310	3,152	2,011	3,534	1,893	-	-
-Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period (net)	19,516	14,818	2,82,311	2,10,063	3,01,827	2,24,881	870	548	3,981	2,902	2,390	1,553	1	1
Estimates of IBNR and IBNER at the beginning of the period (net)	14,818	11,928	2,10,063	1,81,689	2,24,881	1,93,617	548	319	2,902	2,176	1,553	840	1	-

(₹ in lakhs)

Particulars	Miscellaneous													
	Personal Accident		Health Insurance		Travel Insurance		Total Health		Weather & Crop Insurance		Others		Total Miscellaneous	
	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
Claims Paid (Direct)	33,433	52,109	2,63,338	2,17,461	132	129	2,96,903	2,69,699	98,445	2,64,691	7,501	3,936	6,77,945	6,93,084
Add : Re-insurance accepted to direct claims	-	-	15,478	9,205	-	-	15,478	9,205	-	-	-	-	15,477	9,207
Less : Re-insurance Ceded to claims paid	4,422	10,583	13,691	9,605	6	5	18,119	20,193	63,716	1,90,924	1,502	196	2,00,195	2,71,418
Net Claim Paid	29,011	41,526	2,65,125	2,17,061	126	124	2,94,262	2,58,711	34,729	73,767	5,999	3,740	4,93,227	4,30,873
Add : Claims Outstanding at the end of the year	80,618	70,718	73,029	62,819	162	189	1,53,809	1,33,726	1,40,573	93,982	10,401	6,663	8,23,716	6,23,630
Less : Claims Outstanding at the beginning of the year	70,718	59,160	62,819	34,934	189	130	1,33,726	94,224	93,982	71,337	6,663	6,331	6,23,630	4,94,956
Net Incurred Claims	38,911	53,084	2,75,335	2,44,946	99	183	3,14,345	2,98,213	81,320	96,412	9,737	4,072	6,93,313	5,59,547
Claims Paid (Direct)														
-In India	33,433	52,109	2,63,338	2,17,461	132	129	2,96,903	2,69,699	98,445	2,64,691	7,501	3,936	6,77,945	6,93,084
-Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period (net)	61,125	46,907	55,793	42,512	105	156	1,17,023	89,575	1,36,916	89,795	8,326	5,305	5,71,334	4,14,560
Estimates of IBNR and IBNER at the beginning of the period (net)	46,907	38,234	42,512	22,994	156	118	89,575	61,346	89,795	66,965	5,305	4,552	4,14,560	3,29,815

SCHEDULE 3-COMMISSION

(₹ in lakhs)

Particulars	Fire		Marine Cargo		Marine Others		Miscellaneous*		Total	
	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
Gross Commission	18,349	20,381	1,614	1,251	-	-	197,711	142,118	217,674	163,750
Add: Commission on Re-insurance Accepted	208	288	66	43	-	-	1,729	920	2,004	1,251
Less: Commission on Re-insurance Ceded	28,565	42,120	78	61	-	-	82,175	50,779	110,819	92,960
Net Commission	(10,008)	(21,451)	1,602	1,233	-	-	117,265	92,259	108,859	72,041
Channel wise break-up of Commission (Gross)										
Individual Agents	1,495	1,382	200	222	-	-	8,558	9,089	10,253	10,693
Corporate Agents-Banks/FII/HFC	7,261	10,356	3	4	-	-	32,725	30,991	39,989	41,351
Corporate Agents-Others	20	14	0	-	-	-	2,467	1,954	2,487	1,968
Insurance Brokers	9,567	8,623	1,410	1,022	-	-	136,165	87,496	147,141	97,141
Direct Business - Online	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	-	-	-	-	-	-	48	-	48	-
Web Aggregators	(0)	-	-	-	-	-	3	(12)	3	(12)
Insurance Marketing Firm	6	6	1	3	-	-	508	521	516	530
Common Service Centers	0	-	-	-	-	-	676	337	676	337
Micro Agents	-	-	-	-	-	-	(0)	-	(0)	-
Point of Sales (Direct)	0	-	-	-	-	-	16,561	11,742	16,561	11,742
Others	-	-	-	-	-	-	-	-	-	-
Total	18,349	20,381	1,614	1,251	-	-	197,711	142,118	217,674	163,750
Commission (Excluding Reinsurance) Business written :										
In India	18,349	20,381	1,614	1,251	-	-	197,711	142,118	217,674	163,750
Outside India	-	-	-	-	-	-	-	-	-	-

(₹ in lakhs)

Particulars	Miscellaneous Motor (OD)		Motor (TP)		Motor Total		Workmen's Compensation		Public Liability		Engineering		Aviation	
	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
Gross Commission	78,030	58,786	72,127	41,039	150,157	99,825	180	143	1,407	1,061	2,103	1,183	2	1
Add: Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	40	24	18	14	-	-
Less: Commission on Re-insurance Ceded	10,769	6,067	13,446	6,191	24,215	12,258	62	103	1,100	1,770	3,032	1,984	1	-
Net Commission	67,261	52,719	58,681	34,848	125,942	87,567	118	40	347	(685)	(911)	(787)	1	1
Channel wise break-up of Commission (Gross)														
Individual Agents	1,353	1,427	4,667	4,629	6,020	6,056	102	79	51	40	200	185	-	-
Corporate Agents-Banks/FII/HFC	972	1,001	364	541	1,336	1,542	11	10	7	6	21	15	-	-
Corporate Agents-Others	75	17	371	61	446	78	0	-	0	-	(0)	-	-	-
Insurance Brokers	73,030	54,444	51,740	25,598	124,770	80,042	67	54	1,349	1,015	1,882	983	2	1
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	14	-	34	-	48	-	-	-	-	-	-	-	-	-
Web Aggregators	(0)	(12)	0	(3)	(0)	(15)	-	-	-	-	-	-	-	-
Insurance Marketing Firm	60	66	435	441	495	507	0	-	(0)	-	0	-	-	-
Common Service Centers	220	114	411	201	631	315	-	-	0	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	2,306	1,729	14,105	9,571	16,411	11,300	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	78,030	58,786	72,127	41,039	150,157	99,825	180	143	1,407	1,061	2,103	1,183	2	1
Commission (Excluding Reinsurance) Business written :														
In India	78,030	58,786	72,127	41,039	150,157	99,825	180	143	1,407	1,061	2,103	1,183	2	1
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(₹ in lakhs)

Particulars	Miscellaneous Personal Accident		Health Insurance		Travel Insurance		Total Health		Weather & Crop Insurance		Others		Total Miscellaneous	
	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
Gross Commission	14,143	12,401	26,585	24,351	18	12	40,746	36,764	145	96	2,971	3,045	197,711	142,118
Add: Commission on Re-insurance Accepted	-	-	1,671	879	-	-	1,671	879	-	-	-	3	1,729	920
Less: Commission on Re-insurance Ceded	29,336	1,182	15,740	24,740	1	1	45,077	25,923	6,456	7,068	2,233	1,673	82,175	50,779
Net Commission	(15,193)	11,219	12,516	490	17	11	(2,660)	11,720	(6,311)	(6,972)	738	1,375	117,265	92,259
Channel wise break-up of Commission (Gross)														
Individual Agents	24	36	2,066	2,605	1	-	2,091	2,641	-	-	94	88	8,558	9,089
Corporate Agents-Banks/FII/HFC	13,972	12,245	16,004	15,676	0	-	29,976	27,921	-	-	1,374	1,497	32,725	30,991
Corporate Agents-Others	35	18	1,971	1,854	-	-	2,006	1,872	-	-	15	4	2,467	1,954
Insurance Brokers	105	88	6,341	3,749	17	12	6,463	3,849	145	96	1,487	1,456	136,165	87,496
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	48	-
Web Aggregators	(0)	-	3	3	-	-	3	3	-	-	-	-	3	(12)
Insurance Marketing Firm	0	-	12	14	-	-	12	14	-	-	1	-	508	521
Common Service Centers	5	5	40	17	-	-	45	22	-	-	-	-	676	337
Micro Agents	(0)	-	(0)	-	-	-	(0)	-	-	-	-	-	(0)	-
Point of Sales (Direct)	2	9	148	433	0	-	150	442	-	-	(0)	-	16,561	11,742
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	14,143	12,401	26,585	24,351	18	12	40,746	36,764	145	96	2,971	3,045	197,711	142,118
Commission (Excluding Reinsurance) Business written :														
In India	14,143	12,401	26,585	24,351	18	12	40,746	36,764	145	96	2,971	3,045	197,711	142,118
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

SCHEDULE-4-OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(₹ in lakhs)

Sr. No.	Particulars	Fire		Marine: Cargo		Marine: Others		Miscellaneous*		Total	
		For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
1	Employees' remuneration & welfare benefits	3,687	3,335	469	374	-	-	62,503	50,717	66,659	54,426
2	Travel, conveyance and vehicle running expenses	221	217	31	29	-	-	4,345	4,056	4,597	4,302
3	Training expenses	19	23	3	3	-	-	328	392	350	418
4	Rents, rates & taxes	201	182	28	24	-	-	3,700	2,909	3,929	3,115
5	Repairs	121	134	17	18	-	-	2,148	2,185	2,286	2,337
6	Printing & stationery	87	115	10	13	-	-	2,353	2,492	2,450	2,620
7	Communication expenses	133	196	18	26	-	-	2,414	3,162	2,565	3,384
8	Legal & professional charges	471	372	62	49	-	-	11,076	7,540	11,609	7,961
9	Auditors' fees, expenses etc	-	-	-	-	-	-				
	(a) as auditor	6	7	1	1	-	-	115	114	122	122
	(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	2	1	0	-	-	-	33	15	35	16
	(d) out of pocket expenses	0	-	0	-	-	-	2	-	2	-
10	Advertisement and publicity	55	27	8	3	-	-	1,655	522	1,718	552
11	Interest & Bank Charges	214	171	30	22	-	-	3,799	2,730	4,043	2,923
12	Depreciation	516	486	72	63	-	-	9,218	7,787	9,806	8,336
13	Brand/Trade Mark usage fee/charges	133	126	19	16	-	-	2,359	2,023	2,511	2,165
14	Business Development and Sales Promotion Expenses	13	37	2	4	-	-	203	276	218	317
15	Information Technology Expenses	780	735	109	96	-	-	14,046	12,017	14,935	12,848
16	Good and Services Tax (GST)	78	129	11	17	-	-	2,355	2,410	2,444	2,556
17	Others	-	-	-	-	-	-				
	Electricity	70	65	10	8	-	-	1,233	1,046	1,313	1,119
	Exchange (Gain) / Loss	0	-	0	-	-	-	1	-	0	-
	Insurance premium	4	5	1	1	-	-	71	78	76	84
	Coinsurance administration charges	312	400	29	22	-	-	448	359	789	781
	Miscellaneous Expenses	452	198	62	24	-	-	8,088	3,478	8,603	3,700
	Crop & Weather Related Expenses	-	-	-	-	-	-	3,462	3,653	3,462	3,653
	TOTAL	**7,575**	**6,961**	**992**	**813**	**-**	**-**	**135,955**	**109,961**	**144,522**	**117,735**
	In India	7,575	6,961	992	813	-	-	135,955	109,961	144,522	117,735
	Outside India	-	-	-	-	-	-	-	-	-	-

SINGHI & CO. ★ Chartered Accountants ★

SURESH SURANA & ASSOCIATES LLP ★ MUMBAI ★ Chartered Accountants

SBI General Insurance Co. Ltd.

SCHEDULE-4-OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(₹ in lakhs)

		Miscellaneous													
		Motor (OD)		Motor (TP)		Motor Total		Workmen's Compensation		Public Liability		Engineering		Aviation	
Sr. No.	Particulars	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
1	Employees' remuneration & welfare benefits	9,773	8,077	13,139	9,401	22,912	17,478	45	22	239	168	235	180	0	-
2	Travel, conveyance and vehicle running expenses	671	630	910	719	1,581	1,349	3	2	17	13	15	13	0	-
3	Training expenses	55	65	75	76	130	141	0	-	1	1	1	1	0	-
4	Rents, rates & taxes	606	502	812	586	1,418	1,088	3	2	16	10	14	11	0	-
5	Repairs	364	373	488	436	852	809	2	1	10	8	8	8	0	-
6	Printing & stationery	238	285	285	310	523	595	1	1	6	5	5	6	0	-
7	Communication expenses	412	559	532	628	944	1,187	2	2	10	11	9	11	0	-
8	Legal & professional charges	2,096	1,308	1,792	1,106	3,888	2,414	6	3	35	22	30	20	0	-
9	Auditors' fees, expenses etc														
	(a) as auditor	20	20	26	23	46	43	0	-	1	-	0	-	0	-
	(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	6	3	7	3	13	6	0	-	0	-	0	-	0	-
	(d) out of pocket expenses	1	-	0	-	1	-	0	-	0	-	0	-	0	-
10	Advertisement and publicity	166	101	221	118	387	219	1	-	4	2	4	2	0	-
11	Interest & Bank Charges	644	472	864	550	1,508	1,022	3	1	17	9	14	10	0	-
12	Depreciation	1,550	1,345	2,079	1,569	3,629	2,914	8	4	41	27	35	29	0	-
13	Brand/Trade Mark usage fee/charges	400	349	536	408	936	757	2	1	11	7	9	7	0	-
14	Business Development and Sales Promotion Expeneses	33	54	45	62	78	116	0	-	1	1	1	1	0	-
15	Information Technology Expenses	2,345	2,023	3,146	2,371	5,491	4,394	12	6	62	41	52	43	0	-
16	Good and Services Tax (GST)	232	354	309	412	541	766	1	1	6	7	5	8	0	-
17	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Electricity	209	183	280	210	489	393	1	1	6	4	5	4	0	-
	Exchange (Gain) / Loss	0	-	0	-	0	-	0	-	0	-	0	-	0	-
	Insurance premium	12	14	16	16	28	30	0	-	0	-	0	-	0	-
	Coinsurance administration charges	(0)	(1)	(3)	(5)	(3)	(6)	0	-	29	20	50	48	0	-
	Miscellaneous Expenses	1,353	525	1,810	626	3,163	1,151	7	2	35	12	30	11	0	-
	Crop & Weather Related Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	**21,186**	**17,241**	**27,369**	**19,625**	**48,555**	**36,866**	**97**	**49**	**547**	**368**	**522**	**413**	**0**	**-**
	In India	21,186	17,241	27,369	19,625	48,555	36,866	97	49	547	368	522	413	0	-
	Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

SINGHI & CO. Chartered Accountants

SURESH SURANA & ASSOCIATES LLP Chartered Accountants MUMBAI

SBI General Insurance Co. Ltd.

SCHEDULE-4-OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(₹ in lakhs)

		Miscellaneous													
		Personal Accident		Health Insurance		Travel Insurance		Total Health		Weather & Crop Insurance		Others		Total Miscellaneous	
Sr. No.	Particulars	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
1	Employees' remuneration & welfare benefits	4,563	5,764	25,735	18,891	7	8	30,305	24,663	7,039	6,847	1,728	1,359	62,503	50,717
2	Travel, conveyance and vehicle running expenses	318	443	1,703	1,422	0	1	2,021	1,866	534	629	174	184	4,345	4,056
3	Training expenses	27	48	128	141	0	-	155	189	36	51	5	9	328	392
4	Rents, rates & taxes	297	382	1,507	961	0	-	1,804	1,343	393	405	53	50	3,700	2,909
5	Repairs	178	284	830	706	0	-	1,008	990	236	332	32	37	2,148	2,185
6	Printing & stationery	496	608	1,160	1,031	0	-	1,656	1,639	138	215	25	31	2,353	2,492
7	Communication expenses	194	408	955	1,050	0	-	1,149	1,458	262	437	38	56	2,414	3,162
8	Legal & professional charges	720	734	3,298	1,933	1	1	4,019	2,668	2,318	1,931	780	482	11,076	7,540
9	Auditors' fees, expenses etc														
	(a) as auditor	10	15	44	38	0	-	54	53	13	16	2	2	115	114
	(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	3	2	12	5	0	-	15	7	4	2	1	-	33	15
	(d) out of pocket expenses	0	-	1	-	0	-	1	-	0	-	0	-	2	-
10	Advertisement and publicity	81	77	1,031	129	0	-	1,112	206	107	82	40	11	1,655	522
11	Interest & Bank Charges	316	359	1,466	902	0	-	1,782	1,261	418	380	57	47	3,799	2,730
12	Depreciation	759	1,023	3,604	2,571	1	1	4,364	3,595	1,006	1,084	137	134	9,218	7,787
13	Brand/Trade Mark usage fee/charges	196	266	911	668	0	-	1,107	934	259	282	35	35	2,359	2,023
14	Business Development and Sales Promotion Expenses	16	40	77	69	0	-	93	109	22	43	8	6	203	276
15	Information Technology Expenses	1,149	1,545	5,505	4,074	2	2	6,656	5,621	1,566	1,709	207	203	14,046	12,017
16	Good and Services Tax (GST)	113	268	553	713	0	-	666	981	1,114	608	22	39	2,355	2,410
17	Others	-	-	-	-	-	-			-	-	-	-	-	-
	Electricity	102	137	476	344	0	-	578	481	136	145	18	18	1,233	1,046
	Exchange (Gain) / Loss	0	-	0	-	0	-	0	-	0	-	0	-	1	-
	Insurance premium	6	10	27	26	0	-	33	36	8	11	1	1	71	78
	Coinsurance administration charges	3	2	360	271	-	-	363	273	-	-	7	24	448	359
	Miscellaneous Expenses	660	406	2,986	1,332	1	1	3,647	1,740	1,017	479	188	84	8,088	3,478
	Crop & Weather Related Expenses	-	-	-	-	-	-	-	-	3,461	3,653	-	-	3,462	3,653
	TOTAL	**10,207**	**12,821**	**52,369**	**37,277**	**12**	**14**	**62,588**	**50,113**	**20,087**	**19,341**	**3,558**	**2,812**	**135,955**	**109,961**
	In India	10,207	12,821	52,369	37,277	12	14	62,588	50,113	20,087	19,341	3,558	2,812	135,955	109,961
	Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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SBI General Insurance Co. Ltd. ★

SCHEDULE-5-SHARE CAPITAL

(₹ in lakhs)

Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
1	Authorised Capital		
	Equity Shares of ₹ 10 each	200,000	200,000
	Preference Shares of ₹ 10 each		
2	Issued Capital		
	Equity Shares of ₹ 10 each	22,376	22,338
	Preference Shares of ₹ 10 each		
3	Subscribed Capital		
	Equity Shares of ₹ 10 each	22,376	22,338
	Preference Shares of ₹ 10 each		
4	Called-up Capital		
	Equity Shares of ₹ 10 each	22,376	22,338
	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 ₹ 10 each	-	-
	TOTAL	**22,376**	**22,338**

Note: Of the above, 154 370,248 shares are held by the holding company, State Bank of India (Previous Year 154,370,248 shares)

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SCHEDULE-5A-PATTERN OF SHAREHOLDING SCHEDULE(As certified by the Management)

Shareholder	As at 31st March 2025		As at 31st March 2024	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
Indian: State Bank of India	154,370,248	68.99%	154,370,248	69.11%
Indian: Napean Opportunities LLP	35,306,681	15.78%	35,306,681	15.81%
Investors				
Indian: PI Opportunities Fund-I	5,178,081	2.31%	5,178,081	2.32%
Indian: PI Opportunities Fund-II	367,347	0.16%	-	0.00%
Foreign: Other shareholder	25,233,970	11.28%	25,601,317	11.46%
Others				
Indian	3,299,114	1.47%	2,927,421	1.31%
Foreign	-	-	-	-
TOTAL	**223,755,441**	**100.00%**	**223,383,748**	**100.00%**

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SCHEDULE-6-RESERVES AND SURPLUS

(₹ in lakhs)

Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Share Premium	-	-
	Opening Balance	217,778	134,065
	Additions during the year	2,041	83,713
	Deductions during the year	-	-
	Closing Balance	219,819	217,778
4	Revaluation Reserve	-	-
5	General Reserves	-	-
	Less: Amount utilized for Buy-back	-	-
	Less: Amount utilized for issue of Bonus shares	-	-
6	Catastrophe Reserve	-	-
7	Other Reserves	-	-
	Debenture Redemption Reserve		
	Opening Balance	700	-
	Additions during the year	700	700
	Deductions during the year	-	-
	Closing Balance	1,400	700
8	Balance of Profit in Profit & Loss Account		
	Opening Balance	173,633	150,349
	Additions during the year/ (Transfers during the year)	(700)	(700)
	Profit/Loss during the year	50,876	23,984
	Closing Balance	223,809	173,633
	TOTAL	**445,028**	**392,111**

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SCHEDULE-7 BORROWINGS

(₹ in lakhs)

Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
1	Debentures/Bonds (Refer Notes 3.5)	70,000	70,000
2	Banks	-	-
3	Financial Institutions	-	-
4	Others	-	-
	TOTAL	70,000	70,000

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SBI General Insurance Co. Ltd.

SCHEDULE-8 & 8A - INVESTMENT

(₹ in lakhs)

Sr. No.	Particulars	SCHEDULE -8 Shareholders		SCHEDULE -8A Policyholders		Total	
		As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
	LONG TERM INVESTMENTS						
1	Government securities and Government guaranteed bonds including Treasury Bills	113,496	61,648	665,535	539,396	779,031	601,044
2	Other Approved Securities	-	-	-	-	-	-
3	Other Investments	-	-	-	-		
	(a) Shares	-	-	-	-		
	(aa) Equity	185,969	205,028	-	-	185,969	205,028
	(bb) Preference	-	-	-	-	-	-
	(b) Mutual Funds	-	-	-	-	-	-
	(c) Derivative Instruments	-	-	-	-	-	-
	(d) Debentures/ Bonds	5,003	7,534	406,283	284,585	411,286	292,119
	(e) Other Securities	-	-	-	-		
	i) Fixed Deposits	-	-	-	-	-	-
	ii) ETF - Exchange Traded Funds	-	-	-	-	-	-
	iii) AIF - Alternative Investment Funds	-	-	-	-	-	-
	(f) Subsidiaries	-	-	-	-	-	-
	(g) Investment Properties-Real Estate	22,424	13,263	-	-	22,424	13,263
4	Investments in Infrastructure and Housing	34,559	59,006	478,617	328,967	513,176	387,973
5	Other than Approved Investments	90,810	55,706	7,466	7,476	98,276	63,182
	TOTAL	**452,261**	**402,185**	**1,557,901**	**1,160,424**	**2,010,162**	**1,562,609**
	SHORT TERM INVESTMENTS						
1	Government securities and Government guaranteed bonds including Treasury Bills	-	-	1,532	2,508	1,532	2,508
2	Other Approved Securities	-	-	-	-	-	-
3	Other Investments						
	(a) Shares	-	-	-	-	-	-
	(aa) Equity	-	-	-	-	-	-
	(bb) Preference	-	-	-	-	-	-
	(b) Mutual Funds	-	-	-	35,139	-	35,139
	(c) Derivative Instruments	-	-	-	-	-	-
	(d) Debentures/ Bonds	-	9,500	24,930	18,520	24,930	28,020
	(e) Other Securities	-	-	-	-		
	i) Fixed Deposits	-	-	-	-	-	-
	ii) Certificate of Deposits	-	14,796	17,268	52,044	17,268	66,840
	iii) Commercial Papers	-	-	-	27,332	-	27,332
	iv) ETF - Exchange Traded Funds	-	-	-	-	-	-
	v) AIF - Alternative Investment Funds	-	-	-	-	-	-
	vi) Reverse Repo in Government securities	-	-	29,298	48,598	29,298	48,598
	(f) Subsidiaries	-	-	-	-	-	-
	(g) Investment Properties-Real Estate	-	-	-	-	-	-
4	Investments in Infrastructure and Housing	-	1,004	71,966	21,496	71,966	22,500
5	Other than Approved Investments	-	434	1,003	-	1,003	434
	TOTAL	-	**25,734**	**145,997**	**205,637**	**145,997**	**231,371**
	GRAND TOTAL	**452,261**	**427,919**	**1,703,898**	**1,366,061**	**2,156,159**	**1,793,980**

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

Particulars	Shareholders		Policyholders		Total	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
Long Term Investments--						
Book Value	162,825	125,711	1,557,901	1,160,424	1,720,726	1,286,135
Market Value	170,657	127,818	1,586,021	1,159,521	1,756,678	1,287,339
Short Term Investments--						
Book Value	-	25,787	145,997	205,529	145,997	231,316
Market Value	-	25,708	145,596	205,383	145,596	231,091

Note - During the year, the Company received units of Roadstar Infra Investment Trust (INVIT) towards the settlement of its investment in securities of IL&FS. The INVITs were listed on March 10, 2025, with a face value of ₹100 per unit. As per the Company's accounting policy, INVITs are required to be valued at either the latest quoted price on NSE/BSE or the latest published NAV (not older than six months). Since these INVITs are not actively traded and the latest NAV is not available, they have been valued at their face value for reporting purposes.

SCHEDULE-9-LOANS

(₹ in lakhs)

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

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SCHEDULE-10-FIXED ASSETS

(₹ in lakhs)

Particulars	Cost/ Gross Block				Depreciation				Net Block
	Opening	Additions	Deductions	As at 31st March 2025	Up to Last	For the year ended	On Sales/ Adjustments	As at 31st March 2025	As at 31st March 2025
Goodwill	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Intangibles (Software)	49,406	8,780	-	58,187	38,086	6,972	-	45,058	13,129
	(40,894)	(8,512)	-	(49,406)	(32,541)	(5,545)	-	(38,086)	(11,320)
Land-Freehold	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Leasehold Improvements	6,569	520	51	7,038	4,992	541	47	5,486	1,552
	(5,787)	(800)	(18)	(6,569)	(4,474)	(536)	(18)	(4,992)	(1,577)
Buildings	10,495	-	-	10,495	444	175	-	619	9,876
	(10,495)	-	-	(10,495)	(269)	(175)	-	(444)	(10,051)
Furniture & Fittings	2,152	273	46	2,379	1,822	283	43	2,062	317
	(2,002)	(208)	(58)	(2,152)	(1,580)	(299)	(56)	(1,823)	(329)
Information Technology Equipment	14,417	2,362	796	15,983	12,661	1,424	775	13,310	2,673
	(13,935)	(1,246)	(764)	(14,417)	(12,218)	(1,205)	(762)	(12,661)	(1,756)
Vehicles	22	-	-	22	22	-	-	22	-
	(22)	-	-	(22)	(22)	-	-	(22)	-
Office Equipment	3,646	361	133	3,874	2,924	410	131	3,204	670
	(3,300)	(478)	(132)	(3,646)	(2,480)	(577)	(134)	(2,923)	(723)
Others	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
TOTAL	**86,707**	**12,296**	**1,026**	**97,977**	**60,951**	**9,806**	**997**	**69,760**	**28,217**
	(76,435)	**(11,244)**	**(972)**	**(86,707)**	**(53,584)**	**(8,337)**	**(970)**	**(60,951)**	**(25,756)**
Work in progress	1,435	2,308	2,379	1,364	-	-	-	-	1,364
	(2,833)	(1,299)	(2,697)	(1,435)	-	-	-	-	(1,435)
Grand Total	**88,142**	**14,604**	**3,405**	**99,340**	**60,951**	**9,806**	**997**	**69,760**	**29,581**
Previous Year	**(79,268)**	**(12,543)**	**(3,669)**	**(88,142)**	**(53,584)**	**(8,337)**	**(970)**	**(60,951)**	**(27,191)**

(Figures in bracket pertains to Previous Year)

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SCHEDULE-11-CASH AND BANK BALANCES

(₹ in lakhs)

Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
1	Cash (including cheques, drafts and stamps)	1,762	1,335
2	Bank Balances	-	-
	(a) Deposit Accounts	-	-
	(aa) Short-term (due within 12 months)	-	-
	(bb) Others	25	25
	(b) Current Accounts	32,442	15,677
	(c) Others	-	-
3	Money at Call and Short Notice	-	-
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others	-	-
	TOTAL	**34,229**	**17,037**
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	Cash and Bank Balances		
	In India	34,229	17,037
	Outside India	-	-

** Cheques on hand amount to ₹ 1,292 Lakhs (Previous Year - ₹ 967 Lakhs)*

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SBI General Insurance Co. Ltd.

SCHEDULE 12-ADVANCES AND OTHER ASSETS

(₹ in lakhs)

Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	ADVANCES		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	3,288	2,903
4	Advances to Directors/Officers	-	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	780	316
6	Goods & Service tax credit	-	-
7	Others		
	(a) Advances to Vendors and other parties	1,636	1,083
	(b) Statutory Deposit towards filing Appeal	2,745	2,342
	(c) Security Deposits	1,855	1,305
	(d) Advances to Employees	112	114
	TOTAL (A)	**10,416**	**8,063**
	OTHER ASSETS		
1	Income accrued on investments	47,759	33,721
2	Outstanding Premiums	133,823	77,184
	Less : Provisions for doubtful, if any	(2,944)	(2,946)
3	Agents' Balances	98	58
4	Foreign Agencies Balances	-	-
5	Due from other entities carrying on insurance business (including reinsurers)	26,469	27,596
	Less : Provisions for doubtful, if any	-	-
6	Due from subsidiaries/ holding	-	-
7	Investments held for Unclaimed Amount of Policyholders	1,000	1,000
8	Interest on investments held for Unclaimed Amount of Policyholders	112	33
9	Others		
	(a) Income Accrued on Deposits with Bank	6	5
	(b) Contracts for Sale of Securities	43	-
	(c) Deposit with Motor Vehicle Accident Fund Trust	1,709	-
	TOTAL (B)	**208,075**	**136,651**
	TOTAL (A+B)	**218,491**	**144,714**

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SCHEDULE 13-CURRENT LIABILITIES

(₹ in lakhs)

Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
1	Agents' Balances	27,694	29,346
2	Balances due to other insurance companies	1,24,963	94,080
3	Deposits held on re-insurance ceded	82,748	4,287
4	Premiums received in advance		
	(a) For Long term policies(Note 1)	1,20,195	65,560
	(b) for Other Policies	3,540	2,431
5	Unallocated Premium	38,176	29,889
6	Sundry creditors	6,545	4,328
7	Due to subsidiaries/ holding company	1,178	567
8	Claims Outstanding	8,85,867	6,81,854
9	Due to Officers/ Directors	-	-
10	Unclaimed amount of policy holders	398	428
11	Income accrued on unclaimed amounts	87	73
12	Goods and Services Tax - Liabilities	15,833	4,653
13	Interest Payable on Debentures\Bonds	606	575
14	Others		
	(a) Contracts For Purchase of Securities	19	-
	(b) Security Deposit From Others	6	2
	(c) Salary Payable	7,451	6,201
	(d) Statutory Dues	8,567	1,949
	TOTAL	**13,23,873**	**9,26,223**

Note :

1 Long term policies are policies with more than one year tenure

2 Details of unclaimed amounts and Investment Income are as below

(₹ in lakhs)

Details of unclaimed amounts and Investment Income thereon		
Particulars	As at 31st March 2025	As at 31st March 2024
Opening Balance	501	553
Add: Amount transferred to unclaimed amount	126	513
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders	-	-
Add: Investment Income	14	17
Less: Amount paid during the year	149	577
Less: Transferred to SCWF	7	5
Closing Balance of Unclaimed Amount	485	501

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SCHEDULE-14-PROVISIONS

(₹ in lakhs)

Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
1	Reserve for Unearned Premium Reserve	576,894	532,294
2	Reserve for Premium Deficiency	-	-
3	For taxation (less advance tax paid and taxes deducted at source)	446	-
4	For Employee Benefits		
	i) For Gratuity	(0)	20
	ii) For Leave Entitlement	814	733
	iii) For Long Term Performance pay	609	542
5	Others - Provision of Expenses	15,203	8,960
	TOTAL	593,966	542,549

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SCHEDULE-15-MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)

(₹ in lakhs)

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

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SBI General Insurance Co. Ltd. ★

Name of Insurer : SBI General Insurance Company Limited
Registration No. 144 and Date of Registration with the IRDAI 15th December 2009
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31 2025

₹ in lakhs

Particulars	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
Cash flows from operating activities		
Premium received from policyholder including advance receipt	1,704,019	1,496,995
Other receipts	337	769
Payment to the re-insurers, net of commission and claims	(170,111)	(194,349)
Payment to co-insurers, net of claims recovery	15,754	37,848
Payment of claims	(778,638)	(759,765)
Payment of commission and brokerage	(255,335)	(168,002)
Payments of other operating expenses	(130,175)	(128,333)
Deposits, advances and staff loans	(1,525)	(1,400)
Income taxes paid (Net)	(16,681)	(7,955)
Good & Service tax paid	(82,179)	(72,821)
Other Payments		
Director sitting fees	(65)	(68)
Retirement benefits	(1,820)	(2,412)
Cash flow before extraordinary items	**283,581**	**200,507**
Cash flow from extraordinary items	-	-
Net cash flow from operating activities	**283,581**	**200,507**
Cash flows from investing activities		
Purchase of Fixed Assets	(11,615)	(10,110)
Proceeds from Sale of Fixed assets	63	49
Purchase of Investments	(1,469,012)	(1,292,521)
Loans Disbursed	-	-
Sale of Investments	970,065	950,711
Repayments received	-	-
Rent / Interest / Dividend received	106,599	92,049
Investments in money market instruments and liquid mutual funds (Net)	87,001	(55,833)
Expenses related to Investments	(208)	(146)
Investments in Fixed deposits (Net)	-	200
Net cash flow from investing activities	**(317,107)**	**(315,601)**
Cash flows from financing activities		
Proceed from issuance of share capital	2,078	84,487
Proceeds from borrowing	-	70,000
Repayments from borrowings	-	-
Interest On Debentures	(5,800)	(639)
Net cash flow from financing activities	**(3,722)**	**153,848**
Effect of foreign exchange rates on cash and cash equivalents, net	-	-
Net increase in cash and cash equivalents	**(37,248)**	**38,754**
Cash and cash equivalent at beginning of the year	100,750	61,996
Cash and cash equivalent at end of the year	63,502	100,750
Net increase in cash and cash equivalents	**(37,248)**	**38,754**

Refer Schedule 11 for components of cash and cash equivalents

1) Cash and cash equivalents include cash on hand,balances with other banks in current account and fixed deposits with maturity upto 3 months and liquid mutual funds

2) Receipts and Payments account has been prepared under the "Direct Method" in accordance with AS-3 "Cash flow statements"

Signatures to the Receipts and Payments Account
As per our report attached

For and on behalf of the Board of Directors

For Suresh Surana & Associates LLP
Chartered Accountants
(FRN 121750W/W100010)

Ramesh Gupta
Partner
(M.No. 102306)

For Singhi & Co.
Chartered Accountants
(FRN 302049E)

Sameer Mahajan
Partner
(M.No. 123266)

Challa Sreenivasulu Setty
Chairman
(DIN No : 08335249)

Ashwini Kumar Tewari
Director
(DIN No : 08797991)

Naveen Chandra Jha
Managing Director & CEO
(DIN No : 10649370)

Jitendra Surendra Attra
Chief Financial Officer
(M. No. 112367)

Shatrughan Singh
Company Secretary
(M. No. A21565)

Place : Mumbai
Date : April 22, 2025

SINGHI & CO. Chartered Accountants

SURESH SURANA & ASSOCIATES LLP Chartered Accountants MUMBAI

SBI General Insurance Co. Ltd.

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