



# Care Health Insurance

## Financial Services | BFSI

**i** Care Health Insurance is a specialized insurer offering retail health, top-up, accident, maternity, travel, and critical illness products, along with corporate group covers, rural micro-insurance, and wellness services.



Market Cap

**₹14,000 Crore**



FY26 Total Income

**₹7,769.19 Crore**



FY26 PAT

**₹12.16 Crore**



PE Ratio

**1,150**



PB Ratio

**5.4**

### ★ Key Highlights

- ✓ Strong premium growth in FY26, Gross Direct Premium up by ~20% YoY
- ✓ Diverse product portfolio spanning retail health, family floater, critical illness, personal accident, top-up, and international health plans
- ✓ Low health insurance penetration in India and recent 100% FDI reforms provide a long-term runway for industry growth

### ⚠ Key Risks

- Profitability weakened significantly in FY26, with PAT declining 92% YoY despite stable income growth
- Faces intense competition from large standalone and diversified insurers like Star Health, Niva Bupa, ICICI Lombard, and HDFC ERGO
- Having already crossed ₹10,000 crore in premiums, sustaining 20%+ growth rates may become progressively more difficult

## 5Y Financial Performance

