

November 12, 2024

To
BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Subject: Outcome of the Board Meeting - Approval of Unaudited Financial Results for the quarter and half year ended September 30, 2024

Ref: Scrip Code - 954712

Pursuant to Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e., November 12, 2024, has, inter-alia, approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024, as reviewed and recommended by the Audit Committee.

Further, pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the aforesaid Financial Results and the Statutory Auditors' Limited Review Report thereon.

The meeting of Board of Directors commenced at 01:00 p.m. and concluded at 06.30 p.m.

We request you to take note of the above.

Thanking you,
Yours faithfully,

Sushil Sojitra
Company Secretary & Compliance Officer
(Membership No. A31993)

G.P. Kapadia & Co.
Chartered Accountants
4th Floor, Haman House,
Ambalal Doshi Marg, Fort,
Mumbai-400001

Chaturvedi & Shah LLP
Chartered Accountants
912, Tulsiani Chambers
212, Nariman Point
Mumbai - 400 021

Independent Auditor's Review Report on Unaudited quarterly financial and year to date results of Reliance General Insurance Company Limited ("the Company") pursuant to the Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Reliance General Insurance Company Limited

Independent Auditor's Review Report

1. We have reviewed the accompanying statement of unaudited financial results of **Reliance General Insurance Company Limited** ("the Company") for the quarter and half year ended September 30, 2024 ("the statement") being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement of unaudited financial results is the responsibility of the Company's management and approved by the Company's Board of Directors at the meeting held on November 12, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (the "Act"), applicable rules thereto along with accounting principles generally accepted in India, including the provision of Insurance Act, 1938 (the "Insurance Act") the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA"), Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") and order/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI"/the "Authority") to the extent applicable and compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable accounting standards, accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, IRDAI Act, The Regulations, order/directions/circulars issued by the IRDAI to the extent applicable and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The actuarial valuation of liabilities in respect of Claims Incurred but Not Reported (IBNR), Claims Incurred but Not Enough Reported (IBNER) and Premium Deficiency Reserve (PDR) policies in force is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of liabilities for policies in force as on September 30, 2024, has been duly certified by the appointed Actuary. We have relied on the Actuary's Certificate in this regards. Our conclusion on the Statement is not modified in respect of this matter.
6. The Financial Statements of the Company for the year end March 31, 2024, has been audited by the one of the predecessor auditors Uttam Abuwala Ghosh & Associates and the continuing joint statutory auditor, Chaturvedi & Shah LLP, whose report dated May 4, 2024 has expressed an unqualified opinion. The Statement of unaudited financial results of the Company for the quarter ended June 30, 2024, corresponding quarter and half year ended September 30, 2023 have been reviewed by the one of the predecessor auditors Uttam Abuwala Ghosh & Associates and the continuing joint statutory auditor, Chaturvedi & Shah LLP whose report dated July 26, 2024 and October 28, 2023 respectively had expressed an unqualified opinion. Our conclusion is not modified in respect of this matter.

For G. P. Kapadia & Co.

Chartered Accountants

Firm Registration No.104768W

Atul Desai

Partner

Membership No. 030850

UDIN : 24030850BKAWGV2704

Date : November 12, 2024

Place : Mumbai



For Chaturvedi & Shah LLP

Chartered Accountants

Firm Registration No. 101720W/W100355

Gaurav Jain

Partner

Membership No. 129439

UDIN : 24129439BKETLC6327

Date : November 12, 2024

Place : Mumbai



RELIANCE GENERAL INSURANCE COMPANY LIMITED

Corporate Identity Number (CIN): U66603MH2000PLC128300

Registered Office: 6th Floor, Oberoi Commerz, International Business Park, Oberoi Garden City, Off. Western Express Highway, Goregaon (E), Mumbai - 400063

IRDAI Registration No. and Date of Registration with IRDAI : Regn. No. 103 Dated 23.10.2000

Website: <https://www.reliancegeneral.co.in>

[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular reference SEBI/HO/DDHS/DDHS_Div1/PI/CIR/2022/000000103 dated July 29, 2022]

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

SEGMENTAL RESULTS

Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Fire						
1	Premiums earned (Net)	9,380	11,965	8,884	21,345	20,406	40,262
2	Profit/ Loss on sale/redemption of Investments	136	126	128	262	162	366
3	Interest, Dividend & Rent – Gross	1,038	1,064	1,178	2,102	2,411	5,624
4	Others -						
	(a) Contribution from Shareholders Funds towards Excess of remuneration of MD/CEO/WTD/Other KMP	(56)	145	6	89	25	176
	(b) Contribution from Shareholders Funds towards Employee Remuneration	(3)	20	6	17	19	27
	(c) Exchange Gain / (Loss)	-	-	-	-	-	19
	TOTAL (A)	10,495	13,320	10,202	23,815	23,023	46,474
1	Claims Incurred (Net)	9,322	4,317	4,416	13,639	8,390	20,316
2	Commission (Net)	(892)	431	346	(461)	8	(2,549)
3	Operating Expenses related to Insurance Business	2,690	3,093	1,406	5,783	6,065	9,402
4	Reserve For Premium Deficiency	-	-	-	-	-	-
	TOTAL (B)	11,120	7,841	6,169	18,961	14,464	27,169
	Operating Profit/(Loss) (C)= (A - B)	(625)	5,479	4,033	4,854	8,559	19,305
	APPROPRIATIONS						
	Transfer to Shareholders' Account	(625)	5,479	4,033	4,854	8,559	19,305
	Transfer to Catastrophe Reserve	-	-	-	-	-	-
	Transfer to Other Reserves	-	-	-	-	-	-
	TOTAL (C)	(625)	5,479	4,033	4,854	8,559	19,305
	Marine						
1	Premiums earned (Net)	2,317	2,365	1,208	4,682	2,245	6,027
2	Profit/ Loss on sale/redemption of Investments	27	20	15	47	18	43
3	Interest, Dividend & Rent – Gross	205	172	102	377	186	401
4	Others -						
	(a) Contribution from Shareholders Funds towards Excess of remuneration of MD/CEO/WTD/Other KMP	(9)	30	1	21	4	33
	(b) Contribution from Shareholders Funds towards Employee Remuneration	-	4	1	4	3	5
	(c) Exchange Gain / (Loss)	-	-	-	-	-	-
	TOTAL (A)	2,540	2,591	1,328	5,131	2,466	6,509
1	Claims Incurred (Net)	4,328	2,459	1,651	6,787	2,751	5,963
2	Commission (Net)	314	717	328	1,031	606	1,154
3	Operating Expenses related to Insurance Business	1,190	479	332	1,669	970	1,687
4	Reserve For Premium Deficiency	-	-	-	-	-	-
	TOTAL (B)	5,832	3,655	2,311	9,487	4,327	8,804
	Operating Profit/(Loss) (C)= (A - B)	(3,292)	(1,064)	(983)	(4,356)	(1,871)	(2,295)
	APPROPRIATIONS						
	Transfer to Shareholders' Account	(3,292)	(1,064)	(983)	(4,356)	(1,871)	(2,295)
	Transfer to Catastrophe Reserve	-	-	-	-	-	-
	Transfer to Other Reserves	-	-	-	-	-	-
	TOTAL (C)	(3,292)	(1,064)	(983)	(4,356)	(1,871)	(2,295)
	Miscellaneous						
1	Premiums earned (Net)	1,75,258	1,45,196	1,61,865	3,20,454	2,92,386	6,22,435
2	Profit/ Loss on sale/redemption of Investments	3,769	3,433	3,709	7,202	4,640	10,804
3	Interest, Dividend & Rent – Gross	28,826	29,023	24,251	57,849	48,450	1,01,730
4	Others -						
	(a) Contribution from Shareholders Funds towards Excess of remuneration of MD/CEO/WTD/Other KMP	92	1,126	168	1,218	313	2,800
	(b) Contribution from Shareholders Funds towards Other Employee Remuneration	75	153	145	228	245	424
	(c) Exchange Gain / (Loss)	(3)	(1)	18	(4)	5	(36)
	(d) Miscellaneous Income	223	16	19	239	14	281
	TOTAL (A)	2,08,240	1,78,946	1,90,175	3,87,186	3,46,053	7,38,438
1	Claims Incurred (Net)	1,49,198	1,19,860	1,34,907	2,69,058	2,39,189	5,15,815
2	Commission (Net)	17,620	24,558	17,331	42,178	30,365	87,757
3	Operating Expenses related to Insurance Business	30,756	31,379	34,688	62,135	67,680	1,34,891
4	Reserve For Premium Deficiency	-	-	-	-	-	-
	TOTAL (B)	1,97,574	1,75,797	1,86,927	3,73,371	3,37,233	7,38,463
	Operating Profit/(Loss) (C)= (A - B)	10,666	3,149	3,248	13,815	8,820	(25)
	APPROPRIATIONS						
	Transfer to Shareholders' Account	10,666	3,149	3,248	13,815	8,820	(25)
	Transfer to Catastrophe Reserve	-	-	-	-	-	-
	Transfer to Other Reserves	-	-	-	-	-	-
	TOTAL (C)	10,666	3,149	3,248	13,815	8,820	(25)

"0" represents amount less than Rs. one lakh

For and on behalf of the Board of Directors



Rakesh Jain
Executive Director & CEO (DIN : 03645324)

Place: Mumbai

Date : 12th November, 2024



RELIANCE GENERAL INSURANCE COMPANY LIMITED

Corporate Identity Number (CIN): U66603MH2000PLC126300

Registered Office: 6th Floor, Oberoi Commerz, International Business Park, Oberoi Garden City, Off. Western Express Highway, Goregaon (E), Mumbai - 400063

IRDAI Registration No. and Date of Registration with IRDAI : Regn. No. 103 Dated 23.10.2000

Website: <https://www.reliancegeneral.co.in>

[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular reference SEBI/HO/DDHS/DDHS_Div1/PI/CIR/2022/000000103 dated July 29, 2022]

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

PROFIT AND LOSS ACCOUNT

Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	OPERATING PROFIT/(LOSS)						
	(a) Fire Insurance	(625)	5,479	4,033	4,854	8,559	19,305
	(b) Marine Insurance	(3,292)	(1,064)	(983)	(4,356)	(1,871)	(2,295)
	(c) Miscellaneous Insurance	10,666	3,149	3,248	13,815	8,820	(25)
2	INCOME FROM INVESTMENTS						
	(a) Interest, Dividend & Rent – Gross	7,423	6,552	6,129	13,975	11,445	22,870
	(b) Profit on sale/ redemption of investments	981	744	870	1,725	1,072	2,408
	(c) Loss on sale/ redemption of investments	(55)	(3)	(13)	(58)	(18)	(80)
	(d) Amortization of Premium / Discount on Investments	(303)	(285)	(271)	(588)	(491)	(1,060)
3	OTHER INCOME						
	Profit/(Loss) on sale/discard of assets	(1)	(1)	1	(2)	1	9
	Miscellaneous Income	291	655	28	946	53	181
	Reversal of Equity impairment	-	-	-	-	199	199
	Excess Provision/bad debts Written Back	2	3	498	5	835	11,743
	TOTAL (A)	15,087	15,229	13,541	30,316	28,606	53,255
4	PROVISIONS (Other than taxation)						
	(a) For diminution in the value of investments	-	-	-	-	(3,376)	(3,376)
	(b) For doubtful debts	(76)	1,512	134	1,436	440	534
5	OTHER EXPENSES						
	(a) Expenses other than those related to Insurance	-	-	-	-	-	-
	(b) Bad Debts written off	145	122	26	267	65	261
	(c) Interest on Subordinated Debt	527	520	526	1,047	1,049	2,095
	(d) Corporate Social Responsibility Expense	199	200	373	399	373	746
	(e) Penalties	-	-	-	-	-	200
	(f) Contribution to Policyholder's Account towards Excess of remuneration of MD/CEO/MTD/Other KMP	27	1,301	176	1,328	342	3,009
	(g) Contribution to Policyholder's Account towards towards Employee Remuneration	73	176	152	249	267	456
	(h) Others						
	(i) Amortisation of Debenture Expenses	8	7	7	15	15	29
	(ii) Interest on Statutory Liability	592	1	530	593	530	530
	(iii) Finance Cost	571	386	35	957	226	763
	(iv) Investment written off	-	-	-	-	7,872	7,872
	TOTAL (B)	2,066	4,225	1,959	6,291	7,803	13,119
	Profit/(Loss) Before Tax (A) - (B)	13,021	11,004	11,582	24,025	20,802	40,136
	Provision for Taxation						
	(a) Current Tax	3,184	2,960	3,570	6,144	5,948	7,034
	(b) Short Provision for earlier year / period	6,547	3	-	6,550	-	5,074
	(c) Deferred Tax for current period	(6,327)	-	-	(6,327)	-	-
	(d) Deferred Tax for earlier year	(3,719)	-	-	(3,719)	-	-
	Net Profit/(Loss) after tax	13,336	8,041	8,012	21,377	14,854	28,028
	APPROPRIATIONS						
	(a) Interim dividends paid during the year / period	-	-	-	-	-	-
	(b) Final dividend	26	-	26	26	26	26
	(c) Dividend distribution tax	-	-	-	-	-	-
	(d) Debenture Redemption Reserve	-	-	-	-	-	-
	Profit / (Loss) After appropriations	13,310	8,041	7,986	21,351	14,828	28,002
	Balance of profit/ loss brought forward from last period	1,88,741	1,80,700	1,59,541	1,80,699	1,52,699	1,52,698
	Balance carried forward to Balance Sheet	2,02,051	1,88,741	1,67,527	2,02,051	1,67,527	1,80,700

0 represents amount less than Rs. one lakh

Place: Mumbai
Date : 12th November, 2024

For and on behalf of the Board of Directors

Rakesh Jain
Executive Director & CEO (DIN : 03645324)



RELIANCE GENERAL INSURANCE COMPANY LIMITED

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UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

Particulars	As at September 30,2024	As at March 31,2024
	Unaudited	Audited
Share Capital	26,491	26,483
Reserves and Surplus	3,06,201	2,84,706
Fair Value Change Account- Shareholder	4,452	1,313
Fair Value Change Account- Policyholder	20,060	6,326
Borrowings	63,333	23,000
TOTAL	4,20,537	3,41,828
Investments- Shareholder	3,89,065	3,52,675
Investments- Policyholder	17,53,277	16,98,692
Loans	-	-
Fixed Assets	11,843	12,108
Deferred Tax Assets	13,773	3,727
Current Assets		
Cash and Bank Balances	23,647	17,491
Advances and Other Assets	3,97,805	1,98,720
Sub-total (A)	4,21,452	2,16,211
Current Liabilities	18,54,938	16,77,596
Provisions	3,13,935	2,63,989
Sub-total (B)	21,68,873	19,41,585
Net Current Assets (C) = (A-B)	(17,47,421)	(17,25,374)
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-
Debit Balance in Profit and Loss Account	-	-
TOTAL	4,20,537	3,41,828



For and on behalf of the Board of Directors

Rakesh Jain
Executive Director & CEO (DIN : 03645324)

Place: Mumbai

Date : 12th November ,2024



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UNAUDITED RECEIPTS AND PAYMENTS ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs in Lakhs)

Particulars	As at September 30,2024	As at September 30,2023
	Unaudited	Unaudited
Cash flows from operating activities :		
Premium received from policyholders, including advance receipts	5,79,190	6,19,196
Payment to re-insurers, Net off commissions and claims	(64,188)	(80,941)
Payment to co-insurers, Net off claims recovery	(10,010)	(2,863)
Payments of claims	(3,22,441)	(3,20,965)
Payments of commission and brokerage	(70,049)	(69,943)
Payment of other operating expenses	(84,553)	(69,226)
Preliminary and pre-operating expenses	-	-
Deposits, Advances, and Staff loans	(47,417)	(23,437)
Income tax paid (Net)	(12,123)	(8,952)
Good & Service tax paid	(11,553)	2,957
Misc Receipts/payments	367	19
Cash flow before extraordinary items	(42,777)	45,845
Cash flow from extraordinary operations	-	-
Cash flow from operating activities	(42,777)	45,845
Cash flows from investing activities :		
Purchase of fixed Assets	(2,233)	(2,423)
Proceeds from sale of fixed assets	1	1
Purchase of investments	(14,11,391)	(6,01,415)
Sale of Investments (Including gain/ Loss)	13,27,929	4,93,844
Rent/ Interest/ Dividends received	66,878	55,685
Investment in money market instruments and in liquid mutual funds (Net)	18,726	960
Repayment received on Loan Given	-	-
Expenses related to investments	(249)	(267)
Cash flow from investing activities	(340)	(53,615)
Cash flows from financing activities :		
Proceeds from Issuance of Share Capital	151	23,685
Share Application Money Received	-	-
Proceeds from borrowings (Net)	40,332	-
Repayment of borrowings	-	-
Borrowings issue expenses	-	-
Interest/ Dividend Paid	(3,068)	(2,351)
Cash flow from financing activities	37,415	21,334
Net increase in cash & cash equivalents	(5,701)	13,564
Cash and cash equivalents at the beginning of the year	(3,961)	(16,964)
Cash and cash equivalents at the end of the year including Book Overdraft	(9,662)	(3,400)
Cash and cash Equivalent at the end of the period:		
Cash & Bank balance	23,647	42,823
Less: Temporary book over draft	33,309	46,223
Cash and Cash Equivalent at the end including Bank Overdraft	(9,662)	(3,400)

Notes:-

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

For and on behalf of the Board of Directors



Rakesh Jain
Executive Director & CEO (DIN : 03645324)



Place: Mumbai
Date : 12th November, 2024



RELIANCE GENERAL INSURANCE COMPANY LIMITED

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Statement of Unaudited quarterly disclosure as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Sl.No.	Particular	Quarter Ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio(Times)	0.19	0.17	0.08	0.19	0.08	0.07
2	Debt Service Coverage Ratio (OSCR) (times) (Note 6)	12.86	13.15	21.68	12.99	17.32	15.04
3	Interest Service Coverage Ratio (times) (Note 7)	12.86	13.15	21.68	12.99	17.32	15.04
4	Earnings per share (Face Value of Rs 10/- each) :-						
	- Basic (in Rs)	5.03	3.04	3.14	8.07	5.82	10.79
	- Diluted (in Rs)	5.00	3.02	3.13	8.02	5.80	10.72
5	Book value per share (in Rs)	125.59	120.56	112.20	125.59	112.20	117.50
6	Total debts to Total Assets (times)	0.02	0.02	0.01	0.02	0.01	0.01
7	Current Ratio (note 5)	NA	NA	NA	NA	NA	NA
8	Long term debt to working capital (note 5)	NA	NA	NA	NA	NA	NA
9	Bad debts to accounts receivable ratio (note 5)	NA	NA	NA	NA	NA	NA
10	Current liability ratio (note 5)	NA	NA	NA	NA	NA	NA
11	Debtors turnover (note 5)	NA	NA	NA	NA	NA	NA
12	Inventory turnover (note 5)	NA	NA	NA	NA	NA	NA
13	Operating Margin % (note 5)	NA	NA	NA	NA	NA	NA
14	Net Profit Margin % (note 5)	NA	NA	NA	NA	NA	NA
15	Asset Cover Available Ratio (note 8)	NA	NA	NA	NA	NA	NA
16	Net Worth (Rs in Lakhs)	3,32,692	3,19,382	2,95,997	3,32,692	2,95,997	3,11,190
17	Total Borrowings (Rs in Lakhs)	63,333	52,749	23,000	63,333	23,000	23,000
18	Net Profit After Tax (Rs in Lakhs)	13,336	8,041	8,012	21,377	14,854	28,028
19	Outstanding redeemable preference share (quantity & value) (note 5)	NA	NA	NA	NA	NA	NA
20	Debenture redemption reserve (Rs in Lakhs)	2,076	2,076	2,076	2,076	2,076	2,076
	Sector Specific Ratios						
21	Gross Direct Premium Growth Rate (%)	10.07%	16.44%	13.15%	12.88%	13.97%	13.06%
22	Gross Direct Premium to Net Worth Ratio (times) (Not Annualized)	1.19	1.04	1.22	2.19	2.18	3.76
23	Growth Rate of Net worth (%) (Not Annualized)	4.17%	2.63%	11.98%	6.91%	14.96%	20.86%
24	Net Retention Ratio (%)	53.54%	54.47%	55.31%	53.97%	54.60%	57.24%
25	Net commission Ratio (%)	8.02%	14.02%	9.00%	10.80%	8.72%	12.76%
26	Expense of Management to Gross Direct Premium Ratio (%)	20.43%	25.57%	21.29%	22.77%	23.11%	27.61%
27	Expense of Management to Net written Premium(%) #	24.33%	33.08%	27.05%	28.38%	29.59%	33.80%
28	Net incurred Claims to Net Earned Premium (%)	87.11%	79.38%	81.98%	83.55%	79.46%	81.1%
29	Claims paid to claims provisions (Not Annualized)	9.25%	5.86%	6.79%	15.11%	16.10%	39.35%
30	Combined Ratio (%)	111%	112.46%	109.03%	111.93%	109.05%	114.9%
31	Investment income ratio (%) (Not Annualized)	1.96%	2.0%	1.98%	3.87%	3.81%	7.47%
32	Technical Reserve to net premium ratio (times) (Not Annualized)	7.43	8.29	7.16	3.99	4.03	2.14
33	Underwriting Balance Ratio (times)	-0.15	-0.17	-0.13	-0.16	-0.13	-0.15
34	Operating profit ratio (%)	3.56%	3.81%	3.67%	3.68%	4.92%	2.54%
35	Liquid Assets to Liabilities Ratio (times) (Not Annualized)	0.25	0.21	0.18	0.25	0.18	0.21
36	Net Earnings Ratio (%)	6.28%	4.36%	4.01%	5.40%	4.18%	4.14%
37	Return on Net Worth Ratio (%) (Not Annualized)	4.01%	2.52%	2.71%	6.43%	5.02%	9.01%
38	Available Solvency Margin (ASM) to Required Solvency Margin(RSM) ratio (times)	1.56	1.60	1.68	1.56	1.68	1.62
39	NPA Ratio (%)						
	- Gross NPA Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Net NPA Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Expenses of Management includes operating expenses and net commission

For and on behalf of the Board of Directors

Rakesh Jain
 Executive Director & CEO (DIN : 03645324)

Place : Mumbai
Date : 12th November, 2024



Notes:

1. The above Unaudited Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 12th November, 2024.
2. The Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024 and corresponding figures of the previous periods are prepared in accordance with the requirements of the Insurance Act, as amended by Insurance Laws (Amendment) Act, 2015 read with the IRDAI Act, Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the Regulation), order/directions/Circular issued by the IRDAI in this regard and in accordance with the accounting principles general accepted in India including the Accounting Standards specified under section 133 of the Act to the extent applicable.
3. During the half year ended September 30, 2024, the Company has allotted 76,265 number of equity shares of face value of Rs 10 each pursuant to exercise of employee stock options granted.
4. Sector specific ratios (Point 21 to 39) have been computed in accordance with and as per definition given in the IRDAI/F&A/ CIR/MISC/ 256/ 09/2021 read with Master Circular on Actuarial, Finance and Investment Functions of Insurers, 2024 dated May 17, 2024.
5. These ratios are not applicable for insurance companies.
6. Debt Services Coverage ratio is calculated as Profit before interest and tax divided by Interest expense together with principal payments of long term debt (net) during the quarter and period ended.
7. Interest Service Coverage ratio is calculated as Profit before interest and tax divided by Interest expense of long term debt during the quarter and period ended.
8. Assets cover is not applicable since the company does not have any secured listed non-convertible debentures.
9. The Company's non-convertible debenture are unsecured.
10. The Company is holding funds of Rs 851 lakhs as on 30th September, 2024 of Reliance Health Insurance Limited (RHIL) for discharging policyholders liability of RHIL in compliance with the order issued by the Authority.
11. Figures of the previous year / quarter and year to date ended have been regrouped/re-classified/reworked where ever necessary.
12. In compliance with Insurance Regulatory Development Authority Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, previous period figures regrouped / reclassified as below :

Regrouped from	Regrouped to	Period ended	Rs. In Lakhs
i. Investment income from pool (Terrorism / Nuclear) under the head Other income	Income from investments (net)	3M ended September 30, 2024	-
		3M ended June 30, 2024	-
		3M ended September 30, 2023	365
		Year to date ended September 30, 2024	-
		Year to date ended September 30, 2023	731
		Year ended March 31, 2024	2704
ii. Employees' remuneration and welfare expenses #	Towards remuneration of MD/CEO/WTD/Other KMPs under the head 'Other income'	3M ended September 30, 2024	27
		3M ended June 30, 2024	1,301
		3M ended September 30, 2023	176
		Year to date ended September 30, 2024	1,328
		Year to date ended September 30, 2023	342
		Year ended March 31, 2024	3,009
iii. Employees' remuneration and welfare expenses #	Towards Employee Remuneration	3M ended September 30, 2024	73
		3M ended June 30, 2024	176
		3M ended September 30, 2023	152
		Year to date ended September 30, 2024	249
		Year to date ended September 30, 2023	267
		Year ended March 31, 2024	456

Excess of Managerial remuneration over and above limit as prescribed by IRDA circular on Remuneration of Directors and Key Managerial Persons which was earlier netted off from 'Employees' Remuneration and welfare expenses' is now shown under the head 'Other income' in the segmental results

For and on behalf of the Board of Directors



Rakesh Jain
Executive Director & CEO (DIN : 03645324)

Place : Mumbai
Date : 12th November, 2024

