



Royal Sundaram

General Insurance

Royal Sundaram General Insurance Co. Limited

Corporate Office: Vishranthi Melaram Towers, No.2 /319

Rajiv Gandhi Salai (OMR), Karapakkam, Chennai - 600 097

Registered Office: 21, Patullos Road, Chennai – 600 002.

Tel: 1860 425 0000 | E.mail: customer.services@royalsundaram.in

Website: www.royalsundaram.in

IRDA Registration Number – 102 | CIN-U67200TN2000PLC045611

26th October 2021

Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400051

Kind Attn: Head – Listing Department / Department of Corporate Communications

Sub: Outcome of the Board Meeting held on Tuesday, 26th October 2021

Dear Sir/Madam,

Pursuant to Regulation 51(2) [read with Part B of the Schedule III] of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company, at their meeting held today, i.e. Tuesday, 26th October, 2021, have approved inter alia:

- Unaudited Financial Results of the Company for the quarter and half-year ended 30th September, 2021. A copy of the unaudited financial results for the quarter and half-year ended 30th September, 2021 together with the limited review report by the Statutory Auditors, in the prescribed format is enclosed herewith.
- For exercising the call option on the outstanding unsecured subordinated, fully paid up, redeemable, non-convertible debentures (NCDs) of Rs. 50 cr., issued on 27th March 2017, (ISIN: INE499S08021), subject to regulatory approvals.
- Issue and allot unsecured subordinated, fully paid up, listed, redeemable, non-convertible debentures (NCDs), upto a sum of Rs. 100 cr., to the eligible investors in one or more tranches, subject to necessary approvals, as required.

The meeting of the Board of Directors of the Company commenced at 3 p.m. and concluded at 5.05 p.m.

The above information will be made available on the Company’s website www.royalsundaram.in.

We request you to take the above information on records.

Thanking you,

Yours faithfully,
for Royal Sundaram General Insurance Co. Limited

S R Balachandher
Company Secretary and Chief Compliance Officer

Annexure-I
(Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017)
Statement of Unaudited Results for the Quarter and year to date ended September 30, 2021

(Rs. In Lakhs)

Sl No.	Particulars	3 months ended/As at			Year to date ended/As at		Year ended/As at
		September 30, 2021 unaudited	June 30, 2021 unaudited	September 30, 2020 unaudited	September 30, 2021 unaudited	September 30, 2020 unaudited	March 31, 2021 Audited
OPERATING RESULTS							
1	Gross Premiums written ¹	75,477	66,486	64,737	1,41,963	1,25,704	2,88,293
2	Net Premiums written	55,861	43,159	47,924	99,020	87,445	2,13,856
3	Premium Earned (Net)	55,547	52,550	51,862	1,08,097	1,04,417	2,11,520
4	Income from investments (Net) ²	9,915	12,012	9,594	21,927	18,805	38,172
	Other Income						
	(a) Foreign exchange gain/(loss)	0	0	0	0	0	0
	(b) Investment income from pool (Terrorism / Nuclear)	125	143	166	268	307	561
	(c) Contribution from shareholder Funds towards excess EOM	0	0	0	0	0	0
	(d) Miscellaneous Income	21	33	24	54	44	93
5	Total Income (3 to 5)	65,608	64,738	61,646	1,30,346	1,23,573	2,50,346
6	Commissions & Brokerage (net)	7,604	6,981	6,994	14,585	13,896	29,442
7	Net commission	4,211	1,570	2,093	5,781	5,872	14,057
8	Operating expenses related to insurance business						
	(a) Employees' remuneration and welfare expenses	5,075	5,027	4,582	10,102	9,506	18,476
	(b) Advertisement and publicity	1,744	677	1,747	2,421	2,169	5,278
	(c) Marketing and related expenses	2,773	2,818	1,186	5,391	2,840	10,328
	(d) Other operating expenses	3,250	4,001	2,516	7,251	5,810	15,564
9	Premium deficiency	0	0	0	0	0	0
10	Incurrd Claims:						
	(a) Claims Paid ³	36,656	22,230	30,393	58,886	41,554	1,06,738
	(b) Change in Outstanding Claims (Incl. IBNR/IBNER)	11,514	22,996	10,819	34,510	34,775	63,326
11	Total Expenses (8+9+10+11)	65,224	59,119	53,336	1,24,343	1,02,526	2,33,786
12	Underwriting Profit/(Loss) (3-12)	(9,677)	(6,569)	(1,473)	(16,246)	1,891	(22,345)
13	Provision for doubtful debts (including bad debts written off)	0	0	0	0	0	0
14	Provision for diminution in value of investments	0	0	0	0	0	0
15	Operating Profit/(Loss) (6-12)	384	5,619	8,310	6,003	21,047	16,582
16	Appropriations						
	(a) Transfer to Profit and Loss A/c	384	5,619	8,310	6,003	21,047	16,582
	(b) Transfer to Reserves						
NON-OPERATING RESULTS							
17	Income in shareholders account (a+b+c)	2,828	8,572	10,775	11,400	25,677	25,685
	(a) Transfer from Policyholders Fund	384	5,619	8,310	6,003	21,047	16,582
	(b) Income from investments ⁴	2,444	2,952	2,463	5,396	4,627	9,097
	(c) Other income	0	1	2	1	3	6
18	Expenses other than related to insurance business	457	410	392	867	781	1,576
19	Provision for doubtful debts (including bad debts written off)	(2,289)	78	856	(2,213)	1,872	2,988
20	Provision for diminution in value of investments	0	0	0	0	0	0
21	Total Expenses (19+20+21)	(1,833)	486	1,248	(1,347)	2,653	4,564
22	Profit/(Loss) before extraordinary items (18-22)	4,661	8,986	9,527	12,747	23,024	21,120
23	Extraordinary items	0	0	0	0	0	0
24	Profit/(Loss) before tax (23-24)	4,661	8,986	9,527	12,747	23,024	21,120
25	Provision for tax	1,210	2,020	2,417	3,230	5,758	5,292
26	Profit/(Loss) after tax (PAT)	3,451	6,966	7,110	9,517	17,266	15,828
27	Dividend per share (Nominal Value 10 per share)						
	(a) Interim Dividend	0	0	0	0	0	0
	(b) Final Dividend	0	0	0	0	0	0
28	Profit/(Loss) carried to Balance Sheet	3,451	6,966	7,110	9,517	17,266	15,828
29	Paid up equity capital	44,900	44,900	44,900	44,900	44,900	44,900
30	Reserve & Surplus (Excluding Revaluation Reserve)	97,472	94,021	89,394	97,472	89,394	87,955
31	Fair Value Change Account and Revaluation Reserve	16,616	10,344	(403)	16,616	(403)	7,545
32	Borrowings	12,800	10,000	10,000	12,800	10,000	10,000
33	Total Assets:						
	(a) Investments:	6,98,289	6,75,650	6,27,145	6,98,289	6,27,145	6,48,434
	- Shareholders' Fund	1,26,060	1,16,218	1,05,112	1,26,060	1,05,112	1,00,840
	- Policyholders' Fund	5,72,229	5,59,432	5,22,033	5,72,229	5,22,033	5,47,794
	(b) Other Assets (Net of current liabilities and provisions)	(5,31,401)	(5,22,580)	(4,89,239)	(5,31,401)	(4,89,239)	(5,06,503)
34	Analytical Ratios :						
	(i) Solvency ratio ⁵	2.07	1.97	2.31	2.07	2.31	1.87
	(ii) Expenses of management Ratio ⁶	27.6%	30.4%	26.6%	28.9%	27.7%	27.8%
	(iii) Incurred claim ratio ⁷	86.6%	86.1%	79.5%	86.4%	73.1%	80.4%
	(iv) Net retention Ratio ⁸	74.0%	84.9%	74.0%	69.8%	69.6%	74.2%
	(v) Combined Ratio ⁹	117.1%	118.3%	104.6%	117.7%	103.1%	110.2%
	(vi) Earning Per Share ⁹						
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period - In Rs	0.77	1.35	1.58	2.12	3.85	3.53
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period - In Rs	0.77	1.35	1.58	2.12	3.85	3.53
	(vii) NPA ratios :						
	(a) Gross and Net NPAs	-	1.5%	1.6%	-	1.6%	1.5%
	(b) % of Gross & Net NPAs	-	0.9%	1.1%	-	1.1%	0.9%
	(viii) Yield on Investments ⁹						
	(a) Without unrealized gains ⁹	1.8%	2.3%	1.9%	4.0%	3.6%	7.5%
	(b) With unrealized gains ⁹	2.4%	2.3%	1.4%	4.8%	6.3%	10.7%
	(ix) Public shareholding	NA	NA	NA	NA	NA	NA
	(a) No. of Shares	NA	NA	NA	NA	NA	NA
	(b) Percentage of shareholding	NA	NA	NA	NA	NA	NA
	(c) Percentage of Government holding	NA	NA	NA	NA	NA	NA
	(in case of public sector insurance companies)						

- 1 Includes Gross direct premium, inward reinsurance and excludes applicable taxes.
- 2 Net of amortisation and includes capital gains/losses.
- 3 Net of reinsurance.
- 4 The Solvency has been computed at the last day of the period.
- 5 The Expenses of Management ratio has been computed on the basis of Gross Direct Premium.
- 6 Analytical ratios have been calculated in line with IRDAI requirements.
- 7 Not annualised.
- 8 The computation is based on daily average book value.
- 9 Yield on investments with unrealised gains is computed using the modified Dietz method.



Annexure-II
[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]
Segment Reporting for the Quarter and year to date ended September 30, 2021

Format for Reporting of Segment-wise Financial Results and Capital Employed along with the quarterly results

(Rs. in lakhs)

Sl. No.	Particulars	September 30,	June 30, 2021	September 30,	September 30,	September 30,	March 31, 2021
		2021	2021	2020	2021	2020	Audited
		unaudited	unaudited	unaudited	unaudited	unaudited	
1	Segment Income:						
	(A) Fire						
	Net earned premium	1,762	1,345	1,558	3,107	2,418	5,510
	Income from Investments	379	492	460	871	921	1,605
	Other Income	8	24	17	32	32	60
	(B) Marine						
	Net earned premium	513	595	454	1,108	951	1,966
	Income from Investments	53	64	58	117	117	213
	Other Income	1	1	(0)	2	2	2
	(C) Health including Personal Accident						
	(i) Health Retail						
	Net earned premium	4,462	4,264	4,367	8,726	8,778	17,104
	Income from Investments	292	376	376	668	704	1,276
	Other Income	0	0	0	0	0	0
	(ii) Health Group, Corporate						
	Net earned premium	4,520	3,928	4,234	8,448	8,676	16,808
	Income from Investments	271	315	288	586	561	1,003
	Other Income	1	2	0	3	1	2
	(iii) Health Government Business						
	Net earned premium	0	0	0	0	0	0
	Income from Investments	0	0	0	0	0	0
	Other Income	0	0	0	0	0	0
	(D) Motor						
	Net earned premium	43,714	41,884	40,220	85,598	81,986	1,62,097
	Income from Investments	8,883	10,704	8,322	19,567	16,171	33,314
	Other Income	9	5	6	14	7	25
	(E) Miscellaneous						
	Net earned premium	576	534	1,029	1,110	1,609	8,038
	Income from Investments	162	203	256	365	637	1,322
	Other Income	2	1	0	3	1	4
2	Premium Deficiency						
	(A) Fire	0	0	0	0	0	0
	(B) Marine	0	0	0	0	0	0
	(C) Health including Personal Accident	0	0	0	0	0	0
	(i) Health Retail	0	0	0	0	0	0
	(ii) Health Group, Corporate	0	0	0	0	0	0
	(iii) Health Government Business	0	0	0	0	0	0
	(D) Motor	0	0	0	0	0	0
	(E) Miscellaneous	0	0	0	0	0	0
3	Segment Underwriting profit/ Loss:						
	(A) Fire	1,005	724	1,136	1,729	130	1,270
	(B) Marine	(139)	50	213	(89)	242	354
	(C) Health including Personal Accident			0			
	(i) Health Retail	(1,421)	(2,715)	332	(4,136)	374	110
	(ii) Health Group, Corporate	(998)	(445)	514	(1,443)	1,426	952
	(iii) Health Government Business	0	0	0	0	0	0
	(D) Motor	(8,526)	(4,836)	(8,286)	(13,362)	(4,984)	(32,831)
	(E) Miscellaneous	403	653	4,620	1,056	4,705	7,902
4	Segment Operating profit/Loss:						
	(A) Fire	1,392	1,240	1,613	2,632	1,083	2,936
	(B) Marine	(85)	115	271	30	361	569
	(C) Health including Personal Accident						
	(i) Health Retail	(1,129)	(2,339)	708	(3,468)	1,078	1,386
	(ii) Health Group, Corporate	(725)	(128)	802	(853)	1,989	1,957
	(iii) Health Government Business	0	0	0	0	0	0
	(D) Motor	366	5,873	42	6,239	11,195	507
	(E) Miscellaneous	566	858	4,875	1,424	5,342	9,228
5	Segment Technical Liabilities:						
	(A) Fire	(70)	14,298	(205)	14,228	14,622	14,188
	(B) Marine	185	2,647	(206)	2,832	2,636	2,434
	(C) Health including Personal Accident						
	(i) Health Retail	(561)	15,875	943	15,314	15,915	14,986
	(ii) Health Group, Corporate	1,046	13,580	(57)	14,626	12,942	11,815
	(iii) Health Government Business	0	0	0	0	0	0
	(D) Motor	11,274	4,84,046	14,965	4,95,320	4,24,010	4,72,703
	(E) Miscellaneous	(46)	6,763	(8,560)	6,717	5,619	7,478

Footnotes:

1 Segments includes : (A) Fire (B) Marine (C) Health including Personal Accident (i) Health Retail (ii) Health Group and (iii) Health Government Schemes (D) Motor (E) Miscellaneous



Royal Sundaram General Insurance Co. Limited
CIN :U67200TN2000PLC045611
Vishranthi Melaram Towers, No.2/319,
OMR, Karapakkam, Chennai, Tamil Nadu 600097
IRDAI Registration No. 102, Dated:- 23.10.2000

Other disclosures*:

Details of complaints pending at the beginning of the year, received and disposed off during the year and lying unresolved at the end of the period/year are required to be furnished.

Status of Debenture holders Complaints for the quarter ended September 30, 2021

S.no.	Particulars	Number
1	No. of Investor complaints pending at the beginning of period	0
2	No. of Investor complaints during the period	0
3	No. of Investor complaints disposed off during the period	0
4	No. of Investor complaints remaining unresolved at the end of the period	0

* The above disclosure is not required to be audited



Royal Sundaram General Insurance Co. Ltd.

Notes forming part of Annexure I and Annexure II


1. The above financial results have been approved by the Audit Committee and the Board of Directors of the company at their meetings held on October 25, 2021 and October 26, 2021 respectively and have been subjected to limited review by the Joint Statutory Auditors, M/s NC Rajagopal & Co., Chartered Accountants, Chennai and M/s Brahmayya & Co., Chartered Accountants, Chennai, who have issued an unmodified opinion on these financial results.
2. During the quarter and year to date ended September 30, 2021, the Company pursuant to the approval received from Insurance Regulatory and Development Authority of India ("IRDAI") vide its letter dated September 27, 2021 has exercised call option and redeemed the subordinated debenture in full on September 29, 2021 (ISIN - INE499S08013) amounting to Rs. 5,550 Lakhs including final interest due of Rs. 550 Lakhs.

During the quarter and year to date ended September 30, 2021, the Company issued fresh Unsecured Sub-ordinate redeemable non-convertible debentures of Rs. 7,600 lakhs on September 27, 2021 at a coupon rate of 7.85% per annum for the tenor of 10 years with interest payment on an annual basis, listed on National Stock Exchange (NSE). These debentures carry a call option exercisable after completion of 5 years, subject to IRDAI approval.

3. The Company had an outstanding Non – Performing Investment by way of Non-Convertible Debentures of Dewan Housing Finance Limited of Rs.10,000 lakhs at the beginning of the Financial Year as against which, the company had carried a provision of Rs. 4,000 lakhs. During the half year ended 30th September 2021, upon implementation of the Resolution Plan under Insolvency Bankruptcy Code, the company received a full & final settlement of Rs. 8,541 lakhs comprising of Rs 3,879 lakhs by way of credit in bank account and the balance of Rs. 4,661 lakhs by way of Non-Convertible Debentures of Piramal Capital and Housing Finance Limited. Consequently, the company has written back the provision made in earlier years of Rs. 4,000 lakhs and written off Rs.1,459 lakhs as bad debts in the Profit & loss Account.
4. The Appointed Actuary of the company was relieved from services of the company on July 19, 2021. At present, the Company does not have an Appointed Actuary. In terms of the IRDAI guidelines, the company has a period of 180 days for the appointment of the Appointed Actuary. Therefore, the actuarial valuation as at September 30, 2021 has been estimated by the Company's inhouse Actuarial department, and, the assumptions for such valuation are in accordance with the Insurance Act, 1938 and the Regulations issued by the IRDAI and the Actuarial Society of India.
5. The Company has used the principles of prudence in applying judgments, estimates and assumptions to assess and provide for the impact of the COVID 19 pandemic on the financial statements based on internal and external sources of information. However, due to the uncertainties associated with the pandemic, the actual impact may not be in line with the estimates as of the date of approval of the financial statements. During the quarter ended June 30, 2021 the Company has witnessed significantly higher number of reported COVID 19 health claims in second wave in comparison with the first wave. Accordingly, the Company had provided for these claims. Further, the impact assessment done by the company indicates no adverse impact on its ability to continue as a going concern.
6. In accordance with requirements of IRDAI master circular on preparation of financial statements and filing of returns, the Company will publish the financials on its website.
7. Wherever necessary, figures of the previous year/quarters and year to date ended have been re-grouped/re-arranged to conform to current year/current quarter and year to date figures.

For and on behalf of the Board of Directors

Place:- Chennai
Date:- October 26, 2021


M S Sreedhar
Managing Director



Royal Sundaram General Insurance Co. Limited
CIN : U67200TN2000PLC045611
Vishranthi Melaram Towers, No.2/319,
OMR, Karapakkam, Chennai, Tamil Nadu 600097
IRDAI Registration No. 102, Dated:- 23.10.2000

Statement of standalone quarterly disclosure as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended

Sl. No.	Particulars	Three months ended /at			Six months ended /at		(Rs.In Lakhs)
		September 30, 2021 unaudited	June 30, 2021 unaudited	September 30, 2020 unaudited	September 30, 2021 unaudited	September 30, 2020 unaudited	Year ended /at Mar 31, 2021 Audited
1	Assets cover available ratio (Note 1)	12.27	14.37	12.90	12.27	12.90	13.30
2	Debt-Equity Ratio (No of times) (Note 2)	0.09	0.07	0.07	0.09	0.07	0.08
3	Debt Service Coverage ratio (DSCR) (No of times) (not annualised for three/six months) (Note 3)	17.94	31.17	36.21	24.46	43.78	20.67
4	Interest Service Coverage ratio (ISCR) (No of times) (not annualised for three/six months) (Note 4)	17.94	31.17	36.21	24.46	43.78	20.67
5	Total Borrowings	12,600	10,000	10,000	12,600	10,000	10,000
6	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA	NA	NA
7	Debenture redemption reserve	500	0	0	500	0	0
8	Net worth (Note 5)	1,45,372	1,40,700	1,34,227	1,45,372	1,34,227	1,34,026
9	Net profit After Tax	3,451	6065	7,110	9517	17267	15,828
10	Earning per share* - in Rs	0.77	1.35	1.58	2.12	3.85	3.53
11	Current ratio (Note 6)	NA	NA	NA	NA	NA	NA
12	Long term debt to working capital (Note 6)	NA	NA	NA	NA	NA	NA
13	Bad debts to account receivable ratio (Note 6)	NA	NA	NA	NA	NA	NA
14	Current liability ratio (Note 6)	NA	NA	NA	NA	NA	NA
15	Total debts to total assets (Note 7)	1.6%	1.3%	1.4%	1.6%	1.4%	1.3%
16	Debtor turnover (Note 6)	NA	NA	NA	NA	NA	NA
17	Inventory turnover (Note 6)	NA	NA	NA	NA	NA	NA
18	Operating margin % (Note 6)	NA	NA	NA	NA	NA	NA
19	Net profit margin % (Note 6)	NA	NA	NA	NA	NA	NA
	Sector specific equivalent ratio (Note 8)						
20	Operating profit ratio	0.7%	10.7%	16.0%	5.6%	20.2%	7.8%
21	Net earning ratio	6.2%	14.1%	14.8%	9.6%	19.7%	7.4%
22	Gross Direct Premium growth rate	15.4%	6.0%	-40.9%	10.9%	-32.0%	-23.0%
23	Expenses of Management to Net written Ratio	36.2%	43.7%	35.3%	39.5%	38.7%	36.7%
24	Expenses Ratio	27.6%	30.4%	26.6%	28.9%	27.7%	27.8%
25	Underwriting balance Ratio	-0.17	-0.13	-0.03	-0.15	0.02	-0.11
26	Net Commission Ratio	7.5%	3.6%	4.4%	5.8%	6.7%	6.6%
27	Liquid Assets to Technical liability Ratio	0.25	0.26	0.25	0.27	0.26	0.25
28	Gross Direct Premium to Net worth ratio*	0.50	0.44	0.47	0.93	0.91	2.11
29	Technical Reserves to Net Premium Ratio*	5.54	12.45	5.44	5.54	5.44	2.45
30	Growth rate of net worth (from previous year end)	8.5%	5.0%	16.8%	8.5%	16.8%	16.6%
31	Return on Closing Net Worth*	2.4%	4.3%	5.3%	6.5%	12.9%	12%

Notes :

- The assets cover ratio computation is in accordance with the SEBI Circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12,2020. Assets cover ratio is computed as net assets excluding intangible assets & prepaid expenses divided by total borrowings.
- Debt-Equity Ratio is calculated as total borrowings divided by Equity (Share capital and reserves).
- DSCR is calculated as profit before interest and tax divided by interest expenses together with current obligations of long term debt.
- ISCR is calculated as profit before interest and tax divided by interest expenses
- Net worth represents shareholders' fund including Fair Value change account - Shareholders
- Not applicable to Insurance Company
- Total Debts to total assets is computed as borrowing divided by total assets .
- Insurance sector specific equivalent ratios are disclosed in analytical ratios under Annexure -1, statement of unaudited results under Regulation 52 of LODR. The Ratio have been calculated in line with IRDAI requirements

* Not Annualised for the period



Form B - BS

Royal Sundaram General Insurance Co. Limited

Registration No. and Date of Registration with the IRDAI: 102/23.10.2000

BALANCE SHEET AS AT SEPTEMBER 30, 2021

(₹ '000)

Particulars	Schedule	Sep 30, 2021	Sep 30, 2020
Sources of funds			
Share capital	5	44,90,000	44,90,000
Reserves and surplus	6	97,47,236	89,39,408
Fair value change account			
- Shareholder funds		2,99,971	(6,756)
- Policyholder funds		13,61,663	(33,555)
Borrowings	7	12,60,000	10,00,000
Total		1,71,58,870	1,43,89,097
Application of funds			
Investments - Shareholders	8	1,26,06,047	1,05,11,215
Investments - Policyholders	8A	5,72,22,872	5,22,03,255
Loans	9	-	-
Fixed assets	10	2,14,232	2,79,179
Deferred tax asset - Net		2,55,868	3,19,354
Current assets			
- Cash and bank balances	11	3,48,919	4,98,367
- Advances and other assets	12	92,21,240	87,00,174
Sub-Total (A)		95,70,159	91,98,541
Current liabilities	13	5,12,22,649	4,76,39,259
Provisions	14	1,14,87,659	1,04,83,188
Sub-Total (B)		6,27,10,308	5,81,22,447
Net current assets (C)=(A-B)		(5,31,40,149)	(4,89,23,906)
Miscellaneous expenditure (to the extent not written off or adjusted)	15	-	-
Debit balance in profit and loss account		-	-
Total		1,71,58,870	1,43,89,097

For and on behalf of Board of Directors



M S Sreedhar
Managing Director



Place: Chennai


Date: October 26, 2021

Royal Sundaram General Insurance Co. Limited
 CIN :U67200TN2000PLC045611
 Vishranthi Melaram Towers, No.2/319,
 OMR, Karapakkam, Chennai, Tamil Nadu 600097
 IRDAI Registration No. 102, Dated:- 23.10.2000

Cash flow statement
For the half year ended September 30, 2021

Particulars	Sep 30, 2021	Sep 30, 2020
in Lakhs		
Cash flows from operating activities		
Receipts from policyholders, including advance receipts & GST	1,64,249	1,51,770
Other receipts	55	47
Payments to the re-insurers, net of commissions and claims	-9,269	-5,437
Payments to co-insurers, net of claims recovery	-1,809	-2,940
Payments of claims	-79,490	-63,668
Payments of commission and brokerage	-14,589	-13,714
Payments of other operating expenses	-27,827	-20,187
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans	-250	40
Income taxes paid (Net)	-2,113	-4,615
GST paid	-22,375	-19,852
Other payments	58	-47
Cash flows before extraordinary items	-	-
Cash flow from extraordinary operations	-	-
Net cash flow from operating activities	6,642	21,397
Cash flows from investing activities		
Purchase of fixed assets	-505	-921
Proceeds from sale of fixed assets	0	0
Purchases of investments	-2,03,771	-2,14,671
Loans disbursed	-	-
Sales of investments	1,75,849	1,73,315
Repayments received	-	-
Rents/Interests/Dividends received	21,306	21,109
Investments in money market instruments and in liquid mutual funds (Net)	-5,341	-551
Expenses related to investments	-104	-91
Net cash flow from investing activities	-12,566	-21,811
Cash flows from financing activities		
Proceeds from issuance of share capital	-	-
Proceeds from borrowing	7,600	-
Repayments of borrowing	-5,000	-
Interest/dividends paid	-548	-547
Net cash flow from financing activities	2,052	-547
Effect of Foreign exchange rates on Cash and Cash Equivalents, net	-3	-3
Net increase in cash and cash equivalents:	-3,874	-964
Cash and Cash equivalents at the beginning of the year	7,363	5,948
Cash and cash equivalents at the end of the period	3,489	4,984

For and on behalf of Board of Directors


M S Sreedhar
 Managing Director



Place: Chennai
 Date: October 26, 2021

**Independent Auditor's Limited Review Report on the Unaudited Quarterly and Year to date
Financial Results of the Royal Sundaram General Insurance Co. Limited, Pursuant to the
Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015**

To
The Board of Directors,
Royal Sundaram General Insurance Co. Limited,
Chennai.

1. We have reviewed the accompanying statement of unaudited financial results of **Royal Sundaram General Insurance Co. Limited** ("the Company"), for the quarter and year to date ended September 30, 2021 together with the relevant notes thereon ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 of unaudited financial results prepared in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, 1938, the Insurance Regulatory and Development Authority Act, 1999 and IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002, Orders/Directions/Circulars issued by the Insurance Regulatory and Development Authority of India to the extent applicable and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Other Matters

1.

- a. The Unaudited financial results of the company include the results for the quarter ended September 30, 2021 which is the balancing figure between the Limited Review figures for the half year ended September 30, 2021 and the management certified figures for the quarter ended June 30, 2021.
 - b. The Unaudited financial results of the company include the results for the quarter ended September 30, 2020 which is the balancing figure between the Limited Review figures for the half year ended September 30, 2020 and the management certified figures for the quarter ended June 30, 2020.
2. The valuation of Incurred but Not Reported (IBNR) and Incurred but Not Enough Reported (IBNER) liabilities for non-life policies is the responsibility of the Company's Appointed Actuary. The Appointed Actuary of the company resigned from the services of the Company on July 19, 2021. At present, the Company does not have an Appointed Actuary. In terms of the IRDAI Regulations, the Company has a period of 180 days for the appointment of the Appointed Actuary. Therefore, the actuarial valuation as at September 30, 2021 has been estimated by the Company's inhouse Actuarial department and the assumptions for such valuation are in accordance with the Insurance Act, 1938 and with the regulations issued by the Insurance Regulatory and Development Authority of India (IRDAI) and the Actuarial Society of India in concurrence with the IRDAI. We have relied upon the estimate and certificate of the Company's inhouse Actuarial department in this regard during our review of the valuation of liabilities for Incurred but Not Reported (IBNR) and Incurred but Not Enough Reported (IBNER), as contained in the statement of unaudited financial results.

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

**For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No.000511S**



P. Babu

**P Babu
Partner**

**Membership No. 203358
UDIN:21203358AAAARM6412
Date :26-10-2021**

**For N.C. Rajagopal & Co.,
Chartered Accountants
Registration No. 003398S**



V. Chandrasekaran

**V Chandrasekaran
Partner**

**Membership No: 024844
UDIN:21024844AAAAGE6962
Date :26-10-2021**