

January 31, 2024

Royal Sundaram General Insurance Co. Limited Corporate Office: Vishranti Melaram Towers, No.2/319, Rajiv Gandhi Salai (OMR), Karapakkam, Chennai – 600 097. Registered Office: 21, Patullos Road, Chennai – 600 002. IRDAI Reg. No.102 | CIN U67200TN2000PLC045611

The 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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Wednesday, 31st January 2024 Ref: ISIN: INE499S08039 & INE499S08047

Pursuant to Regulation 51 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with Part B of the Schedule III, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. Wednesday, 31st January 2024, inter alia have approved the unaudited financial results of the Company for the quarter and 9-months period ended 31st December 2023. A copy of the same together with the Statutory Auditors Report in the prescribed format, is enclosed herewith.

Further, pursuant to Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company had fully utilised the proceeds of non-convertible debentures issued earlier. Hence the disclosure under the said Regulation is not applicable for the quarter ended 31st December 2023.

The disclosure pertaining to security cover certificate from the Statutory Auditors of the Company under Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, is enclosed herewith.

A copy of the un-audited financial results will also be submitted to M/s. IDBI Trusteeship Services Limited, the Debenture Trustee.

The meeting of the Board of Directors of the Company commenced at 3.30 p.m. and concluded at 5.20 p.m.

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

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

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 & year to date ended December 31, 2023

		3	months ended/As	at	Year to d	ate ended/As at	(₹ in lakhs) Year ended/As at		
SI No	Particulars	December 31.		December 31.		December 31.			
31 140	Annotais	2023	2023	2022	2023	2022	March 31,2023		
DED	ATING RESULTS	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1									
2	Gross Premiums written' Net Premiums written	97,382	90,952	93,354	2,79,179	2,57,902	3,51,724		
3	Premium Earned (Net)	79,176	71,223	74,789	2,12,794	1,95,086	2,70,230		
_		71,386	70,954	62,947	2,10,051	1,78,495	2,43,995		
4	Income from investments (Net) ² Other Income	12,422	12,069	10,980	37.293	33,554	43,232		
	(a) Foreign exchange gain/(loss)								
	(b) Investment income from pool (Terrorism / Nuclear)	291	283	184	859		700		
	(c) Contribution form shareholder Funds towards excess EOM	0	0	104	0	495	722		
5	(d) Miscellaneous Income	32	31	59	104	113	3,236		
6	Total Income (3 to 5)	84,131	83,337	74,170	2,48,307	2,12,657	2,91,332		
7	Commissions & Brokerage 3	21,968	18,284	9,341	56,717	25,067	34,674		
8	Net commission	18,985	12,779	5,851	43,471	10,275	16,122		
9.	Operating expenses related to insurance business	1013.00			- Milling	10,810	IV. IEE		
_	(a) Employees' remuneration and welfare expenses	6,151	6,129	5,304	18,678	16,108	21,868		
	(b) Advertisement and publicity	94	96	4,997	281	17,792	20,528		
_	(c) Marketing and related expenses	(451)	573	6,011	812	9,149	16,911		
_	(d) Other operating expenses	3,812	3,297	4,569	10,501	13,825	17,525		
10	Premium deficiency		%i	<u> </u>					
11	Incurred Claims:								
	(a) Claims Paid *	40,306	41,787	43,833	1,14,920	1,16,133	1,62,536		
	(b) Change in Outstanding Claims (Incl. IBNR/IBNER)	16,780	12,926	4,167	50,819	28,295	25,326		
12	Total Expenses (8+9+10+11)	85,677	77,587	74,732	2,39,482	2,11,577	2,80,816		
13	Underwriting Profit/(Loss) (3-12)	(14,291)	(6,633)	(11,785)	(29,431)	(33,082)	(36,821)		
14 15	Provision for doubtful debts (including bad debts written off) Provision for diminution in value of investments	-							
15				-	×		· ·		
10	Operating Profit/(Loss) (6-12) Appropriations	(1,546)	5,750	(562)	8,825	1,080	10,516		
17	(a) Transfer to Profit and Loss A/c	10 8400	1700	1500					
	(b) Transfer to Reserves	(1,546)	5,750	(562)	8,825	1,080	10,516		
N.0	OPERATING RESULTS								
1.4-4	Income in shareholders account (a+b+c)	1,261	8,744	2,004	17.676	6.465	51 105		
	(a) Transfer from Policyholders Fund	(1,546)	5,750	(582)	17,676 8,825	9,190	21,180		
18	(b) Income from investments ²					1,080	10,516		
	(c) Other income	2,806	2,979	2,564	8,837	8,105	10,652		
19	Expenses other than related to insurance business	463	15 416	413	14	5	13		
20	Provision for doubtful debts (including bad debts written off)	400	410	413	1,308	1,232	4,882		
21	Provision for diminution in value of investments					91			
22	Total Expenses (19+20+21)	463	416	413	1,308	1,283	4,932		
23	Profit/(Loss) before extraordinary items (18-22)	798	8,328	1,590	16,368	7,907	16,248		
24	Extraordinary items								
25	Profit/(Loss) before tax (23-24)	798	8,328	1,590	16,368	7,907	16,248		
26	Provision for tax	220	2,100	413	4,161	2,005	4,117		
27	Profit/(Loss) after tax (PAT)	578	6,228	1,177	12,207	5,902	12,131		
	Dividend per share (Nominal Value ₹10 per share)								
28	(a) Interim Dividend	C							
	(b) Final Dividend 5	0	3,143	0	3,143	2,694	2,694		
29	Profit/(Loss) carried to Balance Sheet	578	3,085	1,177	9,064	3,208	9,437		
30	Paid up equity capital	44,900	44,900	44,900	44,900	44,900	44,900		
31	Share Capital suspense			¥					
32	Reserve & Surplus (Excluding Revaluation Reserve)	1,19,584	1,18,986	1,04,272	1,19,564	1,04,272	1,10,501		
33	Share Application Money Pending Allotment								
	Fair Value Change Account and Revaluation Reserve	8,738	5,121	4,853	8,738	4,853	1,408		
	Borrowings	8,738 12,600	5,121 12,600	4,853 12,600	8,738 12,600	4,853 12,600	1,408		
	Borrowings Total Assets	12,600	12,600	12,600	12,600	12,600	12,600		
35	Borrowings Total Assets: (a) Investments:	12,600 8,42,377	12,600 8,08,181	7,71,820	12,600 8,42,377	12,600	12,600		
35	Borrowings Total Assets (a) Investments: - Shareholders' Fund	12,600 8,42,377 1,36,522	12,600 8,08,181 1,35,268	12,600 7,71,820 1,24,336	12,600 8,42,377 1,36,522	12,600 7,71,820 1,24,336	12,600 7,64,948 1,16,222		
35	Borrowings Total Assets: (a) Investments: - Shareholders' Fund - Policyholders' Fund	12,600 8,42,377 1,36,522 7,05,855	12,600 8,08,181 1,35,268 6,72,913	12,600 7,71,820 1,24,336 6,47,484	12,600 8,42,377 1,36,522 7,05,855	12,600 7,71,820 1,24,336 6,47,484	12,600 7,64,948 1,16,222 6,48,724		
35	Borrowings Total Assets: (a) Investments: - Shareholders' Fund - Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions)	12,600 8,42,377 1,36,522	12,600 8,08,181 1,35,268	12,600 7,71,820 1,24,336	12,600 8,42,377 1,36,522	12,600 7,71,820 1,24,336	12,600 7,64,948 1,16,222		
35	Borrowings Total Assets (a) Investments: - Shareholders' Fund - Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ :	12,600 8,42,377 1,36,522 7,05,855 (6,56,575)	12,600 8,08,181 1,35,268 6,72,913 (6,26,575)	12,600 7,71,820 1,24,336 6,47,484 (6,05,195)	12,600 8,42,377 1,36,522 7,05,855 (6,56,575)	12,600 7,71,820 1,24,336 6,47,484 (6,05,195)	12,600 7,64,948 1,16,222 6,48,724 (5,95,537)		
35	Borrowings Total Assets: (a) Investments: - Shareholders' Fund - Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ : (i) Solvency ratio ^{6s}	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54	12,600 8,08,181 1,35,268 6,72,913 (6,26,575) 2,62	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14	12.600 7,64,946 1,16,222 6,48,724 (5,95,537) 2,27		
35	Borrowings Total Assets: (a) Investments: - Shareholders' Fund - Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ : (i) Solvency ratio ⁶ * (ii) Expenses of management Ratio ⁶⁰	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54 33,2%	12,600 8,08,181 1,35,268 6,72,913 (6,26,575) 2,62 31,7%	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,9%	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54 32,3%	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,7%	12,600 7,64,948 1,16,222 6,48,724 (5,95,537) 2.27 32,5%		
35	Borrowings Total Assets (a) Investments: - Shareholders' Fund - Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ : (i) Solvency ratio ^{6s} (iii) Expenses of management Ratio ^{6o} (iii) Icurred claim ratio	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54 33,2% 80,0%	12,600 8,08,181 1,35,268 6,72,913 (6,26,575) 2,62 31,7% 77,1%	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,9% 76,3%	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54 32,3% 78,9%	12,600 7,71,820 1,24,336 8,47,484 (6,05,195) 2,14 32,7% 80,9%	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 2,27 32,5% 77,0%		
35	Borrowings Total Assets: (a) Investments:	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54 33,2% 80,0% 81,3%	12,600 8,08,181 1,35,268 6,72,913 (6,26,575) 2,62 31,7% 77,1% 78,3%	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,9% 76,3% 80,1%	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54 32,3% 78,9% 76,2%	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,7% 80,9% 75,6%	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 2,27 32,5% 77,0% 76,8%		
35	Borrowings Total Assets: (a) Investments: - Shareholders' Fund -> Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ : (i) Solvency ratio ^{6s} (ii) Expenses of management Ratio ^{6o} (iii) Incurred claim ratio (iv) Net retention Ratio (v) Combined Ratio	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54 33,2% 80,0%	12,600 8,08,181 1,35,268 6,72,913 (6,26,575) 2,62 31,7% 77,1%	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,9% 76,3%	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54 32,3% 78,9%	12,600 7,71,820 1,24,336 8,47,484 (6,05,195) 2,14 32,7% 80,9%	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 2,27 32,5% 77,0%		
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35	Borrowings Total Assets: (a) Investments: -> Shareholders' Fund -> Policyhoiders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ : (i) Solvency ratio ^{6s} (iii) Expenses of management Ratio ⁶⁰ (iv) Net rentinion Ratio (v) Combined Ratio (vi) Earning Per Share (?) (a) Basic and diluted EPS before extraordinary items (net of	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54 33,2% 80,0% 81,3%	12,600 8,08,181 1,35,268 6,72,913 (6,26,575) 2,62 31,7% 77,1% 78,3%	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,9% 76,3% 80,1%	12,600 8,42,377 1,36,522 7,05,855 (6,56,575) 2,54 32,3% 78,9% 76,2%	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,7% 80,9% 75,6%	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 2,27 32,5% 77,0% 76,8%		
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35	Borrowings Total Assets: (a) Investments:	12,600 8,42,377 1,38,522 7,05,855 (8,56,575) 80,0% 81,3% 80,0% 81,3% 116,1% 0,13	12,600 8.08,181 1.35,268 6.72,913 (6.20,575) 2.62 31.7% 77.1% 78.3% 109.2% 1.39	12,600 7,71,820 1,24,336 6,47,484 (8,05,195) 2,14 32,9% 76,3% 80,1% 112,0% 0,26	12,600 6,42,377 1,36,522 7,05,855 (6,56,575) 2,54 32,3% 78,9% 76,2% 113,6% 2,72	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,7% 80,9% 75,6% 115,3% 1.31	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 2,27 32,5% 77,0% 76,8% 111,4% 2,70		
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35	Borrowings Total Assets: (a) Investments: -> Shareholders' Fund -> Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ : (ii) Expenses of management Ratio ⁶⁰ (iii) Incurred claim ratio (v) Net retention Ratio (v) Combined Ratio (vi) Earning Per Share (?) (a) Basic and diuled EPS after extraordinary items (net of tax expense) for the period - in Rs (b) Basic and diuled EPS after extraordinary items (net of tax (vii) NPA ratios :	12,600 8,42,377 1,38,522 7,05,855 (8,56,575) 2,54 33,2% 80,0% 81,3% 116,1% 0,13 0,13 0,13	12,600 8.08,181 1.35,268 6.72,913 (6.20,575) (6.20,575) 2.62 31.7% 77.1% 78.3% 109.2% 1.39 1.39	12,800 7,71,820 1,24,336 6,47,484 (8,05,185) 2,14 32,9% 76,3% 80,1% 112,0% 0,28 0,28	12,600 6,42,377 1,36,522 7,05,855 (6,56,575) 2,54 32,3% 78,9% 76,2% 113,6% 2,72 2,72 2,72	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,7% 80,9% 75,8% 115,3% 1.31 1.31	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 32,5% 77,0% 76,8% 111,4% 2,70 2,70		
35	Borrowings Total Assets: (a) Investments: - Shareholders' Fund - Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ : (ii) Solvency ratio ^{6s} (iii) Expenses of management Ratio ^{6o} (iiii) Incurred claim ratio (iv) Net retention Ratio (v) Combined Ratio (vi) Earning Per Share (?) (a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period - in Rs (b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period - in Rs (vii) NPA ratios : (a) Gross and Net NPAs (b) % of Gross & Net NPAs	12,600 8,42,377 1,38,522 7,05,855 (8,56,575) 2,54 33,2% 80,0% 81,3% 116,1% 0,13 0,13 0,13	12,600 8,08,181 1,35,268 0,72,913 (6,26,575) 2,62 31,7% 77,1% 77,1% 109,2% 1,39 1,39	12,800 7,71,820 1,24,336 6,47,484 (8,05,185) 2,14 32,9% 76,3% 80,1% 112,0% 0,28 0,28	12,600 8,42,377 1,38,522 7,05,855 (6,58,575) 2,54 32,3% 78,9% 78,9% 78,2% 113,6% 2,72 2,72 2,72	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,7% 80,9% 75,8% 115,3% 1.31 1.31	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 32,5% 77,0% 76,8% 111,4% 2,70 2,70		
35	Borrowings Total Assets: (a) Investments: -> Shareholders' Fund -> Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ : (ii) Expenses of management Ratio ⁶⁰ (iii) Incurred claim ratio (iv) Combined Ratio (v) Combined Ratio (v) Combined Ratio (v) Combined Ratio (v) Combined Ratio (vi) Earning Per Share (?) (a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period - in Rs (vii) NPA ratios : (a) Gross & Net NPAs (b) % of Gross & Net NPAs (viii) Yield on Investments ⁷	12,600 8,42,377 1,38,522 7,05,855 (8,56,575) 80,0% 81,3% 80,0% 81,3% 116,1% 0,13 0,13 -	12,600 8.08,181 1.35,268 6.72,913 (6.26,575) 2.62 31.7% 77.1% 78.3% 109.2% 1.39 1.39 -	12,800 7,71,820 1,24,336 6,47,484 (8,05,185) 2,114 32,9% 76,3% 80,1% 112,0% 0,28 0,28	12,600 6,42,377 1,36,522 7,05,855 (6,56,575) 2,54 32,3% 78,9% 113,6% 2,72 2,72 2,72 -	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,7% 80,9% 75,6% 115,3% 1.31 1.31	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 2,27 32,5% 77,0% 76,8% 1111,4% 2,70 2,70		
35	Borrowings Total Assets: (a) Investments: -Shareholders' Fund -Policyhoiders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios*: (i) Solvenory ratio ⁶ s (iii) Expenses of management Ratio ⁶⁰ (iiii) Incurred claim ratio (viv) Net retention Ratio (viv) Earning Per Share (?) (a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period - in Rs (vii) NPA ratios: (a) Gross and Net NPAs (viii) NPA ratios: (a) Gross and Net NPAs (viii) Yield on Investments' (a) Without unrealized gains "	12,600 8,42,377 1,38,522 7,05,855 (6,56,575) 2,54 33,2% 80,0% 81,3% 116,1% 0,13 0,13 0,13 - - 1,8%	12,600 8,08,181 1,35,268 6,72,913 (6,26,575) 2,62 31,7% 77,1% 77,1% 109,2% 1.39 1.39 1.39 1.39	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,9% 76,3% 80,1% 112,0% 0,26 0,26 0,28	12,600 8,42,377 1,36,522 7,05,855 (6,58,575) 2,54 32,3% 78,9% 78,9% 78,2% 113,6% 2,72 2,72 2,72 2,72 5,8%	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,7% 80,9% 75,8% 115,3% 1.31 1.31 1.31	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 2,27 32,5% 77,0% 76,8% 1111,4% 2,70 2,70 2,70		
35	Borrowings Total Assets: (a) Investments: - Shareholders' Fund - Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ : (i) Solvency ratio ^{6s} (ii) Expenses of management Ratio ⁶⁰ (iii) Incurred claim ratio (v) Net retention Ratio (v) Combined Ratio (v) Combined Ratio (v) Earning Per Share (?) (a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period - in Rs (b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period - in Rs (b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period - in Rs (b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period - in Rs (b) % of Gross and Net NPAs (b) % of Gross a Net NPAs (b) % of Gross & Net NPAs (a) Without unrealized gains ⁸ (b) With unrealized gains ⁸	12,600 8,42,377 1,38,522 7,05,855 (6,56,575) 2,54 33,2% 80,0% 81,3% 116,1% 0,13 0,13 0,13 - - 1,8% 2,2%	12,600 8,08,181 1,35,268 6,72,913 (6,26,575) 2,62 31,7% 77,1% 78,3% 109,2% 1.39 1.39 1.39 1.39 1.39 1.5%	12,800 7,71,820 1,24,336 6,47,484 (6,05,195) 76,3% 80,1% 112,0% 0,26 0,28 0,28	12,600 8,42,377 1,38,522 7,05,855 (6,58,575) 2,54 32,3% 78,9% 78,9% 78,9% 113,6% 2,72 2,72 2,72 2,72 - - - - - - - - - - - - -	12,800 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 2,7% 80,9% 75,8% 115,3% 1.31 1.31 1.31	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 2,27 32,5% 77,0% 76,8% 111,4% 2,70 2,70 2,70 - - - - - - - - - - - - -		
35	Borrowings Total Assets: (a) Investments: -> Shareholders' Fund -> Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ : (ii) Expenses of management Ratio ⁶⁰ (iii) Expenses of management Ratio ⁶⁰ (iii) Incurred claim ratio (v) Combined Ratio (vi) Basic and diluted EPS before extraordinary items (net of tax expense) for the period - in Rs (b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period - in Rs (iii) NPA ratios : (a) Gross & Net NPAs (b) % of Gross & Net NPAs (iii) Yield on Investments ³ (a) Without unrealized gains ⁸ (iv) Without unrealized gains ⁸ (ix) Public shareholding	12,600 8,42,377 1,38,522 7,05,855 (6,56,575) 2,54 33,2% 80,0% 81,3% 116,1% 0,13 0,13 0,13	12,600 8,08,181 1,35,268 6,72,913 (6,26,575) 2,62 31,7% 77,1% 78,3% 109,2% 1.39 1.39 1.39 1.39	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,9% 80,1% 112,0% 0,28 0,28 0,28 0,28 0,28	12,600 8,42,377 1,36,522 7,05,855 (6,59,575) 2,54 32,3% 78,9% 76,2% 113,6% 2,72 2,72 2,72 2,72 2,72 2,72 5,8% 6,1% NA	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,7% 80,9% 75,8% 115,3% 1,31 1,31 1,31 1,31	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 2,27 32,5% 77,0% 76,8% 111,4% 2,70 2,70 2,70 2,70 		
35	Borrowings Total Assets: (a) Investments: -Shareholders? Fund -Policyhoiders? Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁸ : (i) Solvency ratio ^{6s} (iii) Expenses of management Ratio ⁶⁰ (iiii) Expenses of management Ratio ⁶⁰ (viv) Net retention Ratio (viv) Combined Ratio (viv) Earning Per Share (?) (a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period - in Rs (viv) NPA ratios : (viv) NPA ratios : (a) Gross and Net NPAs (viv) Yield on Investments ² (a) Without unrealized gains ⁸ (viv) Yield on Investments ² (a) Without unrealized gains ⁸ (b) So of Shares	12,600 8,42,377 1,38,522 7,05,855 (6,56,575) 2,54 33,2% 80,0% 81,3% 116,1% 0,13 0,13 0,13 - - 1,8% 2,2% NA NA	12,600 8,08,181 1,55,268 6,72,913 (6,26,575) 2,62 31,7% 77,1% 78,3% 109,2% 1.39 1.39 1.39 1.39 1.39	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,9% 76,3% 80,1% 112,0% 0,26 0,28 0,28	12,600 8,42,377 1,38,522 7,05,855 (6,58,575) 2,54 32,3% 78,9% 78,9% 78,2% 113,6% 2,72 2,72 2,72 - - - - - - - - - - - - -	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,7% 80,9% 75,8% 115,3% 1.31 1.31 1.31	12,600 7,64,946 1,16,222 5,48,724 (5,95,537) 2,27 32,5% 77,0% 76,8% 111,4% 2,70 2,70 2,70 2,70 - - - - - - - - - - - - - - - - - - -		
34 35 36 37	Borrowings Total Assets: (a) Investments: -> Shareholders' Fund -> Policyholders' Fund (b) Other Assets (Net of current liabilities and provisions) Analytical Ratios ⁶ : (ii) Expenses of management Ratio ⁶⁰ (iii) Expenses of management Ratio ⁶⁰ (iii) Incurred claim ratio (v) Combined Ratio (vi) Basic and diluted EPS before extraordinary items (net of tax expense) for the period - in Rs (b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period - in Rs (iii) NPA ratios : (a) Gross & Net NPAs (b) % of Gross & Net NPAs (iii) Yield on Investments ³ (a) Without unrealized gains ⁸ (iv) Without unrealized gains ⁸ (ix) Public shareholding	12,600 8,42,377 1,38,522 7,05,855 (6,56,575) 2,54 33,2% 80,0% 81,3% 116,1% 0,13 0,13 0,13	12,600 8,08,181 1,35,268 6,72,913 (6,26,575) 2,62 31,7% 77,1% 78,3% 109,2% 1.39 1.39 1.39 1.39	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,9% 80,1% 112,0% 0,28 0,28 0,28 0,28 0,28	12,600 8,42,377 1,36,522 7,05,855 (6,59,575) 2,54 32,3% 78,9% 76,2% 113,6% 2,72 2,72 2,72 2,72 2,72 2,72 5,8% 6,1% NA	12,600 7,71,820 1,24,336 6,47,484 (6,05,195) 2,14 32,7% 80,9% 75,8% 115,3% 1,31 1,31 1,31 1,31	12,600 7,64,946 1,16,222 6,48,724 (5,95,537) 2,27 32,5% 77,0% 76,8% 111,4% 2,70 2,70 2,70 2,70 		

Includes Gross direct premium, inward reinsurance and excludes applicable taxes.
 Net of amortisation and includes capital gains/losses.
 Includes Commissions, Brokerage and rewards paid on direct and inward reinsurance
 Wet of reinsurance.
 Dividend is recognised in the period II is approved as prescribed by MCA
 6 Analytical ratios have been calculated in line with IRDAI requirements.
 The Expenses of Management has been computed on the basis of Gross Direct Premium
 Not annualised for the quarter/year to date ended September 30, 2023, December 31, 2022 and December 31, 2022.
 The computation is based on daily average book value.
 Yield on investments with unrealised gains is computed using the modified Dietz method.



			n General Insurar 7200TN2000PLC				
			Annexure-II				
	[Pursuant to the Regulation 5 read with IRDAI Ci		Obligations and				
	Segment Rep	oorting for the Qu	arter & year to da	ite ended Decen	nber 31, 2023		(₹ in lakh
		3 1	months ended/As	at	Year to d	ate ended/As at	Year ended/As
I. No.	Particulars	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 202
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Income:						
	(A) Fire						
	Net earned premium	1,772	2,037	1,815	5,277	4,991	6,934
	Income from Investments	541	480	399	1,615	1,200	1,581
	Other Income	15	13	47	52	73	86
	(B) Marine	767	700	504	0.400	1.010	0.510
	Net earned premium Income from Investments	757	722	584	2,469	1,942	2,542
	Other Income	1	0	1	218	181	224
	(C) Health including Personal Accident	1	0	1	4	2	3
	(i) Health Retail	-					
	Net earned premium	4,776	4,677	4,312	13,958	12,906	17,233
	Income from Investments	319	314	283	989	909	1,190
	Other Income	010	514	200	505	303	1,190
	(ii) Health Group, Corporate				-	-	
	Net earned premium	7,720	6,634	5,812	20,312	17,064	22,903
	Income from Investments	430	331	224	1,137	853	1,045
	Other Income	6	8	1	20	6	13
	(iii) Health Government Business		· ·	-	20		10
	Net earned premium	-					
	Income from Investments	84		÷	- V.		
	Other Income		1		1.		
	(D) Motor						
	Net earned premium	55,795	56,323	49,875	1,66,444	1,39,975	1,92,261
	Income from Investments	11,202	11,034	10,041	33,783	30,412	39,386
	Other Income	7	8	9	23	29	3,271
	(E) Miscellaneous						
	Net earned premium	568	560	548	1,592	1,617	2,122
	Income from Investments	139	128	163	410	493	530
	Other Income	3	1	2	5	4	9
2	Premium Deficiency						
	(A) Fire	-			-		
	(B) Marine			-		-	
	(C) Health including Personal Accident						
	(i) Health Retail			-			
	(ii) Health Group, Corporate	-	-		-		
	(iii) Health Government Business	•		*	-		
	(D) Motor			-	-	•	
-	(E) Miscellaneous	-	-	-	-		
3	Segment Underwriting profit/ Loss:						
	(A) Fire	(478)	2,931	(238)	1,493	3,457	3,711
	(B) Marine	(455)	(447)	64	(947)	(58)	(57)
	(C) Health including Personal Accident	11.0405	(0.050)	(200)	15 500	10 457	(0.000)
	(i) Health Retail	(1,019)	(3,356)	(393)	(5,588)	(2,457)	(3.968)
	(ii) Health Group, Corporate (iii) Health Government Business	(1,160)	(1,477)	(2,215)	(4,371)	(3,692)	(5,842)
	an and the other state of the s	/11.4041	(4,463)	(9,577)	(20,484)	(31,173)	(35,813)
	(D) Motor (E) Miscellaneous	(11,481) 304	178	576	467	842	5,148
4	Segment Operating profit/Loss:	304	170	570	407	042	5,140
	(A) Fire	78	3,424	209	3,160	4,730	5,378
	(B) Marine	(373)	(382)	117	(726)	124	169
	(C) Health including Personal Accident	(3/3)	(302)		(120)	164	100
	(i) Health Retail	(702)	(3,041)	(110)	(4,600)	(1,548)	(2,779)
	(ii) Health Group, Corporate	(723)	(1,138)	(1,990)	(3,213)	(2,833)	(4,785)
	(iii) Health Government Business	(120)	(1,100)	(1,000)	(0,2.10)	(0,000)	(1,100)
	(D) Motor	(272)	6,578	473	13,322	(732)	6,844
	(E) Miscellaneous	445	308	741	882	1,339	5,688
5	Segment Technical Liabilities:						
ē.	(A) Fire	16,934	16,767	14,109	16,934	14,109	14,294
	(B) Marine	4,244	3,636	2,922	4,244	2,922	2,782
	(C) Health including Personal Accident	107/1		confree and			
	(i) Health Retail	16,230	16,360	15,050	16,230	15,050	15,909
	(ii) Health Group, Corporate	21,935	19,084	14,546	21,935	14,546	13,542
	(iii) Health Government Business	-					

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

and the second second	<u>disclosures*:</u> s of complaints pending at the beginning of the period, received and disposed off during the period and lying unresolved a	t the end of the period are required to be furnished.
	Status of Debenture holders Complaints for the period ended Decembe	
S.no.	Particulars	Numbe
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

ERALING VICHRANIHI MELARAJA TO NERS 2/312 KANV GANOHI SALAI (DAR) KARAPAYKAM CULANAI - 600 397 TEL : 044 71177117 0 *

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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

			3 months ended/As a	•	Vegete d	(₹ in lakhs)		
SI. No.	Particulars	December 24, 2022				ite ended/As at	Year to date ended/As	
		Unaudited	Unaudited	December 31, 2022 Unaudited	Unaudited		March 31, 2023	
1	Security Cover (Note 1)	NA	NA	NA		Unaudited	Audited	
2	Debt-Equity Ratio (No of times) (Note 2)	0.08	0.08	0.08	0.08	NA 0.08	N 0.0	
	Debt Service Coverage ratio (DSCR) (No of times) (not	0.00	0.00	0.00	0.00	0.06	0.0	
3	annualized for three/six months) (Note 3)	4.19	34.05	7.31	22.78	11.50	17.2	
4	Interest Service Coverage ratio (ISCR) (No of times) (not annualised for three/six months) (Note 4)	4.19	34.05	7.31	22.78	11.50		
5	Total Borrowings	12 600	12.600	12,600	12.600	12,600	17.2	
6	Outstanding redeemable preference share (quantity & value)	NA	12,000 NA	12,000 NA	12,000 NA	12,000 NA	12,00 N	
7	Debenture redemption reserve (Note 5)	1.260	1,260	1,260			1,26	
8	Net worth (Note 6)	1.64.464	1.63.886	1,49,172	1,64,464	1,250	1,55,40	
9	Net profit after tax	578	6.228	1,45,172	12.207	5.902	1,00,40	
	Earning per share - in ₹	570	0,220	-1,177	12,207	0,802	12,13	
10	(a) Basic and diluted EPS before extraordinary items (Net of tax expenses) for the period	0.13	1 39	0.26	2.72	1.31	2.7	
	(b) Basic and diluted EPS after extraordinary items (Net of tax expenses) for the period	0.13	1.39	0.26	2.72	1.31	2.7	
11	Current ratio (Note 7)	NA	NA	NA	NA	NA	N	
12	Long term debt to working capital (Note 7)	NA	NA	NA	NA	NA	N	
13	Bad debts to account receivable ratio (Note 7)	NA	NA	NA	NA	NA	N	
14	Current liability ratio (Note 7)	NA	NA	NA	NA	NA	N	
15	Total debts to total assets (Note 8)	1.3%	1.4%	1.4%	1.3%	1.4%	1.4	
16	Debtor turnover (Note 7)	NA	NA	NA	NA	NA	N	
17	Inventory turnover (Note 7)	NA	NA	NA	NA	NA	N	
18	Operating margin % (Note 7)	NA	NA	NA	NA	NA	N	
19	Net profit margin % (Note 7)	NA	NA	NA	NA	NA	N	
	Sector specific equivalent ratio (Note 9)							
20	Operating profit ratio	-2.2%	8.1%	-0.9%	4.2%	0.6%	4.3	
21	Net earning ratio	0.7%	8.7%	1.6%	5.7%	3.0%	4.5	
22	Gross Direct Premium growth rate	3.5%	6.8%	27.5%	6.8%	19.1%	17.9	
23	Expenses of Management to Net written Ratio	39.4%	39.0%	40.0%	39.8%	41.3%	40.6	
24	Expenses Ratio	33.2%	31.7%	32.9%	32.3%	32.7%	32.5	
25	Underwriting balance Ratio	(0.20)	(0.09)	(0.19)	(0.14)	(0.19)	(0.15	
26	Net Commission Ratio	24.0%	17.9%	7.8%	20.4%	5.3%	6.0	
27	Liquid Assets to Technical liability Ratio	0.31	0.26	0.27	0.31	0.27	0.2	
28	Gross Direct Premium to Net worth ratio*	0.57	0.54	0.61	1.60	1.65	2.1	
29	Technical Reserves to Net Premium Ratio*	3.17	4.86	3.15	3.17	3.15	2.3	
30	Growth rate of net worth (from previous year end)	5.8%	5.5%	2.2%	5.8%	2.2%	6.5	
31	Return on Closing Net Worth*	0.4%	3.8%	0.8%	7.4%	4.0%	7.89	
32	Claims paid to claims provisions (Note 10)	11.5%	8.9%	16.1%	21.3%	30.1%	38.09	

Notes

1. The Security Cover is not applicable since the Company dosen't have any secured listed non-convertible debt securities.

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

5. Pursuant to IRDAI Circular No. IRDA/F&A/OF/01/2014-15/115 dated August4, 2017 and as required by Companies (Share Capital and Debentures) Rules, 2014, read with Notification F. No. 01/04/2013-CL-V Prt-III dated 16th August., 2019 issued by the Ministry of Corporate Affairs, Company is holding Debenture Redemption Reserve of Rs. 126,000 thousands (PY – Rs. 126,000 thousands) as at the year end. 6. Net worth represents shareholders' funds.

Not applicable to Insurance Company
 Total Debts to total assets is computed as borrowing divided by total assets

9. Insurance sector specific equivalent ratios are disclosed in analytical ratios under Annexure -1, statement of audited results under Regulation 52 of LODR. The Ratio have been calculated in line with IRDAI requirements

10. Claim Paid (pertaining to provisions made previously) / claims provision made previously.
 * Not annualised for the quarter/year to date ended September 30, 2023, December 31, 2023 and December 31, 2022.



Royal Sundaram General Insurance Co. Ltd.

Notes forming part of Annexure I and Annexure II

- The above financial results for the quarter and year to date ended December 31, 2023 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at their meeting held on January 31, 2024. The above financial results were 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.
- The liability of IBNR & IBNER for the quarter and year to date ended December 31, 2023 has been estimated by the Appointed Actuary in compliance with the guidelines issued by the IRDAI.
- The Board of Directors had recommended a final dividend of Rs. 0.70 per equity share of face value of Rs. 10 each for the year ended March 31, 2023. The same has been approved by shareholders and subsequently paid and accounted for during the quarter ended September 30, 2023.
- 4. The non-convertible debentures issued by the Company are rated "AA+ Stable" by both ICRA and CARE. Date for next interest payment is on March 15, 2024.
- 5. Wherever necessary, figures of the previous year/quarters and year to date ended have been regrouped/re-arranged to confirm to current year/current quarter and year to date figures.

For and on behalf of the Board of Directors

Place: Chennai Date: January 31, 2024 Amit S Ganorkar Managing Director

Form B - BS

Royal Sundaram General Insurance Co. Limited

CIN :U67200TN2000PLC045611

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

BALANCE SHEET AS AT DECEMBER 31, 2023			₹ in Lakhs
Particulars	Schedule	Dec 31, 2023	Dec 31, 2022
Sources of funds			
Share capital	5	44,900	44,900
Reserves and surplus	6	1,19,564	1,04,272
Fair value change account		-	
- Shareholder funds		1,416	781
- Policyholder funds		7,322	4,071
Borrowings	7	12,600	12,600
Total		1,85,802	1,66,624
Application of funds			
Investments - Shareholders	8	1,36,522	1,24,336
Investments - Policyholders	8A	7,05,855	6,47,484
Loans	9		
Fixed assets	10	3,097	2,623
Deferred tax asset - Net		4,376	4,511
Current assets			
- Cash and bank balances	11	6,599	3,371
- Advances and other assets	12	83,769	96,347
Sub-Total (A)		90,368	99,718
Current liabilities	13	5,99,347	5,69,428
Provisions	14	1,55,069	1,42,619
Sub-Total (B)		7,54,416	7,12,047
Net current assets (C)=(A-B)		(6,64,048)	(6,12,329)
Miscellaneous expenditure (to the extent not written off or adjusted)	15		1
Debit balance in profit and loss account			-
Total		1,85,802	1,66,624

For and on behalf of Board of Directors

Managing Director

Amit S Ganorkar

Place: Chennai Date :- January 31, 2024 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.

- We have reviewed the accompanying statement of unaudited financial results of Royal Sundaram General Insurance Co. Limited ("the Company"), which comprise the unaudited financial results, Segment Results and other information for the quarter and nine months period ended 31st December, 2023 ("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. The actuarial valuation of liabilities in respect of Incurred but Not Reported (IBNR) and Incurred but Not Enough Reported (IBNER) for non-life policies is the responsibility of the Company's Appointed Actuary ("Appointed Actuary"). The actuarial valuation of these liabilities, that are estimated using statistical methods. Premium Deficiency Reserve (the "PDR"), IBNR and IBNER reserve, as at December 31, 2023 has been duly certified by the Appointed Actuary and in his opinion, 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 Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard during our review of the valuation of liabilities for Outstanding claims reserve that are estimated using statistical methods, PDR, IBNR and IBNER Reserve, as contained in the statement of unaudited financial results. Our conclusion is not modified in respect of this matter.





5. Based on our review conducted as stated above read with paragraph 4, 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.

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

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IND/A

P Babu Partner Membership No. 203358 UDIN: 24203358BKAIJW5609

Date : 31st January, 2024.

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

V Chandrasekaran Partner Membership No: 024844 UDIN: 24024844BKCCZZC1713

N.C. RAJAGOPAL & CO., CHARTERED ACCOUNTANTS

Partners: G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA V. ANANTHARAMAN, B.Com., F.C.A. M.V. RENGARAJAN, N.D.COM., F.C.A. SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.

Ref:



22, V. KRISHNASWAMY AVENUE, LUZ CHURCH ROAD, MYLAPORE CHENNAI - 600 004.

V. CHANDRASEKARAN, B.Com., F.C.A. N. SUNDAR, B.Sc., F.C.A., DISA N.C. VIJAYKUMAR, B.Com., F.C.A., DISA ARJUN. S. B.Com., F.C.A.

Date:

Security Cover Certificate for Listed Unsecured Non Convertible Debentures

Royal Sundaram General Insurance Co. Ltd, 2/319, Vishranthi Melaram Towers, Rajiv Gandhi salai (OMR), Karapakkam, Chennai-600097.

We N.C.Rajagopal & Co, Chartered Accountants, one of the Joint Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing compliance with Covenants of Security Cover of Listed Unsecured Non-convertible Debentures as at December 31, 2023 (hereinafter the "Statement" – Refer **Annexure I**) which has been prepared by the company to comply with Regulation 56(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and circular SEBI/HO/MIRSD-CRADT/CIR/P/2022/67 dated 19 May, 2022 on Revised format of Security cover certificate, monitoring and revision in timelines (hereinafter the "SEBI Regulations and SEBI Circular") for the purpose of its onward submission to the stock exchange and Debenture Trustee.

Management Responsibilities

The Management of the Company is responsible for compliance with covenants/ terms of issue as stipulated under Debenture Trust Deed/ Information Memorandum and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI regulations"). The Management of the Company is also responsible for preparation and maintenance of the proper books of account and such other relevant records as prescribed under relevant laws and regulations. This responsibility includes designing, implementing and monitoring of internal controls relevant to the preparation and maintenance of such books of account and records.



Phone: +91 44 2499 1569 / 2499 3056, 2499 1095 2498 7746 / 2498 6170 E.mail: ncrajagopal@gmail.com Facsimile : +91 44 2499 1485, 2498 8682 Website : www.ncrajagopal.com Branches at : Chennai - 6, Salem & Erode

Auditor Responsibilities

It is our responsibility to provide a limited assurance and conclude as to whether the Company complies to covenants / terms of issue stipulated under Debenture Trust Deed/ Information Memorandum. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have not performed an audit and accordingly, we do not express an audit opinion.

We have complied with the applicable requirements of the Standard on Quality Control (SQC) 1 - 'Quality control for firms that perform audits and reviews of historical financial information, and other assurance and related services engagements.

Confirmation

Based on examination of books of account and other relevant records/documents provided to us, we hereby certify that:

a) The Company has vide its Board Resolution and Information Memorandum/ Offer Document and Debenture Trust Deed has issued the following Listed Debt Securities:

ISIN	Private Placement / Public Issue	Secured / Unsecured	Sanctioned Amount
INE499S08039	Private placement of NCD Royal Sundaram 7.85% 2031 Sr 3	Unsecured	Rs.76 Crores
INE499S08047	Private placement of NCD Royal Sundaram 8.05% 2032 Sr 4	Unsecured	Rs.50 Crores

b) Security cover for securities:

As per the terms of the issue, the above debentures issued by the Company are unsecured and accordingly maintenance of security cover as stipulated under SEBI regulations is not applicable.

c) Compliance of all the covenants/terms of the issue:

We have examined the compliance made by the Company in respect of the covenants/terms of the issue of the listed unsecured non-convertible debentures



(NCD's) and certify that such covenants/terms of the issue have been complied with by the Company.

Restrictions on use

The above certificate is issued at the specific request of the company and is based on the records/documents produced before us and explanation and information given to us. Further, the certificate is provided to the Company solely for the purpose of filing with Debenture Trustees and stock exchange and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may without our prior consent in writing.

For N.C Rajagopal and Co. Chartered Accountants FRN: 003398S

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V.Chandrasekaran (Partner) M.No.024844 UDIN: 24024844BKCCZD8938

Date: 31-01-2024 Place: Chennai

Annexure I

A	В	C	D	E	F	G	Н	1	J	К	E. S.	M	N	(Amount In Lakhs O		
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)		Related to only	ertificate				
	Description of asset for which this certificate relate	of asset for which this certificate	of asset for which this I certificate v relate of	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	issued & other	Other assets on which there is Pari- Passu charge (excluding items covered		Debt amount considered more than once (due to exclusive plus pari		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value(=K+L+M+ N
								debt with pari- passu charge)	in column F)		passu charge)				Relating	g to Column F
	The state	Book Value	Book Value	Yes/ No	Book Value	Book Value		10-015-2010			A State State State		A. C. Statistics			
ASSETS	1	Value	value	NO	value	Value		LATIN/ CONDITION	COUNTERSON DO LONGOUR	A STATISTICS AND A STATISTICS	Contraction of the local distriction of the local distriction of the local distriction of the local distriction of the local distribution of the loc	Trilling - 222	NOW WORKS IN MARKING MARKING			
	NA	-	-	No		-	1,404.07	-	1,404.07			-		-		
Property Plant and Equipment	NA	-		No			1,404.07			-	-			-		
Capital Work-in-Progress	NA	-	-	No						-	-	-	-			
Right of Use Assets	NA		-	No	-						-	-				
Goodwill	NA		-	No				-			-					
Intangible Assets	NA			INO	-		1,348.69		1,348.69	-	-			•		
Intangible Assets under Development	NA		-	No	•	•	343.85	-	343.85		-	-	-	•		
Investments	NA	-		No		•	8,42,377.21		8,42,377.21	-		-	•			
Loans	NA			No		-		•		-	-					
Inventories	NA	-	-	No				-		-		-	-			
Trade Receivables	NA		-	No	+				-					-		
Cash and Cash Equivalents	NA	-	-	No		-	696.74	(-)	696.74	1.51	-		-	-		
Bank Balances other than Cash and Cash Equivalents	NA	-		No	-	-	5,902.44	3 .	5,902.44			-	•	•		
Others																
 Deferred Tax Asset - Net 	NA		-	No			4,376.37	-	4,376.37	-	-	-	-			
- Prepayments	NA	-		No	<u> </u>	-	1,434,38	-	1,434.38	-	-	-		-		
 Advance tax paid and taxes deducted at source (net of provision for tax) 	NA		-	No	-	-	21,378.67	-	21,378.67		-			-		
- Deposits for premises	NA	-	-	No	-		1,002.27	-	1,002.27	-	-	-				
- Goods & service tax unutilised credit/Advance payments	NA			No	-		10,194.51	-	10,194.51	Y 378		-		5.		
- Other advances	NA	-	-	No		-	647.40	-	647.40	-	-	-	-			
- Income accrued on investments	NA	-	-	No	-	-	21,116,19	-	21,116,19			-		-		
- Outstanding premiums	NA	-	-	No	-	-	-	-		-		-	-	-		
- Due from other entities carrying on insurance business (including reinsurers)	NA	-	-	No	-	-	9,255.46	-	9,255.46					-		
- Balance with terrorism pool	NA	-	22	No	2	2	17,957.86	-	17,957.86	14	-	-		1941 - 1941 - 1941 - 1941 - 1941 - 1941 - 1941 - 1941 - 1941 - 1941 - 1941 - 1941 - 1941 - 1941 - 1941 - 1941 -		
- Unclaimed amount of policyholders - Assets	NA .	ŝ		No		-	585.12	-	585.12	-	NAGOPAL	-	-	-		
- Investment Income accruing on unclaimed amount of policyholders	NA	-		No		e.	197.43		197.43	-	Krishnaswam	18) -		2		
- Investment related receivables	NA	NA	NA	NA	NA	NA					Avenue	*				
Total	NA	-	-		-		9,40,218.66		9,40,218.66		Mylapora	101 -				

	1111													
A	В	C	D	E	F	G	H	NO INTROVES	J	K		M	N	0
LIABILITIES														(Amount In Lakhs
Debt securities to which this certificate pertains	NA	1.00	-	240	•	-	· • ·	-	-	-	-	(-	-	120
Other debt sharing pari-passu charge with above debt	NA	not to be filled	-	2¥	2°	-	140	-		-	543	21	122	1 1
Other Debt	NA		-		-					<u>u</u>	/#	14		-
Subordinated debt	NA				÷	÷	-		1.12	2		-	· · · · · · · · · · · · · · · · · · ·	
Borrowings	NA		-		-	-	12,600.00		12,600.00	-		-		-
Bank	NA							-	-				· · · ·	
Debt Securities	NA			-		-		-		-				
Others	NA			-	-	-		-	-	-				
Trade payables	NA		-				340	-	+	-		-		
Lease Liabilities	NA		-	-		-		-	-	-				
Provisions	NA		-			-	1,55,069.31		1,55,069.31	-			-	-
Others							(*)							
- Agents' balances	NA	12				-	10,516.30		10,516.30	-	-		140	S=
- Balances due to other insurance companies (including reinsurers)	NA	12	-	-	-	-	17,222.95		17,222.95		-		11 Sec.	-
- Premiums received in advance	NA	-	<u></u>	() ()		-	22,473.37		22,473.37		1/20	(Q)		24
- Unallocated premium	NA	-	-	-	-		1,425.54		1,425.54	14	12	-		
- Sundry creditors	NA		-		-	-	23,153.13		23,153.13		-	-		-
- Unclaimed amount of policyholders	NA	-	-	-	-	-	585.61		585.61	-	-	-		-
- Investment Income accruing on unclaimed amount	NA		-		•	-	197.43		197.43		6.55			1.5
- Claims outstanding	NA				-	-	5,19,538.78		5,19,538.78	-				
- Goods & service tax payable	NA	-					1,925.41		1,925.41	-	(10)	-		
- Claims approved under settlement	NA	1.44		(-		*	2,308.48		2,308.48		-	-	-	
Total	NA	3 4 3		1	÷	-	7,67,016.31	-	7,67,015.31	-	(***			•
Cover on Book Value	NA					*								
Cover on Market Value	NA	NA	NA	NA	NA	NA	NA	NA	NA					
		Exclusive Security Cover Ratio	NA		Pari-Passu Security Cover Ratio	NA	-	-	-					The second

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