

February 12, 2025

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 nine months ended December 31, 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., February 12, 2025, has, inter-alia, approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 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 02:00 p.m. and concluded at 06.15 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 Quarterly and Year to Date Unaudited Financial 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 nine month ended December 31, 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 February 12, 2025, 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 December 31, 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 revised unaudited financial results of the Company for the corresponding quarter and nine month ended December 31, 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 February 12, 2024 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 : 25030850 BMGXND8988

Date : February 12, 2025
Place : Mumbai

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration No. 101720W/W100355



Gaurav Jain
Partner
Membership No. 129439



UDIN : 25129439BMKQVY4357

Date : February 12, 2025
Place : Mumbai

RELIANCE GENERAL INSURANCE COMPANY LIMITED

Corporate Identity Number (CIN): U66030MH2000PLC128300

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/PJ/CIR/2022/000000103 dated July 29, 2022]

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER, 2024

Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			For the period ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Fire						
1	Premiums earned (Net)	10,035	9,380	8,274	31,380	28,680	40,262
2	Profit/ Loss on sale/redemption of Investments	209	136	112	471	274	366
3	Interest, Dividend & Rent – Gross	2,835	1,038	1,196	4,937	3,607	5,624
4	Others -						
	(a) Contribution from Shareholders Funds towards Excess of remuneration of MD/CEO/WTD/Other KMP	(10)	(56)	47	79	71	176
	(b) Contribution from Shareholders Funds towards Employee Remuneration	2	(3)	2	19	21	27
	(c) Exchange Gain / (Loss)	-	-	19	-	19	19
	TOTAL (A)	13,071	10,495	9,650	36,886	32,672	46,474
1	Claims Incurred (Net)	12,938	9,322	3,582	26,577	11,972	20,316
2	Commission (Net)	(802)	(892)	(169)	(1,263)	(161)	(2,549)
3	Operating Expenses related to Insurance Business	1,096	2,690	1,454	6,879	7,518	9,402
4	Reserve For Premium Deficiency	-	-	-	-	-	-
	TOTAL (B)	13,232	11,120	4,867	32,193	19,329	27,169
	Operating Profit/(Loss) (C)= (A - B)	(161)	(625)	4,783	4,693	13,343	19,305
	APPROPRIATIONS						
	Transfer to Shareholders' Account	(161)	(625)	4,783	4,693	13,343	19,305
	Transfer to Catastrophe Reserve	-	-	-	-	-	-
	Transfer to Other Reserves	-	-	-	-	-	-
	TOTAL (C)	(161)	(625)	4,783	4,693	13,343	19,305
	Marine						
1	Premiums earned (Net)	3,239	2,317	1,645	7,921	3,690	6,027
2	Profit/ Loss on sale/redemption of Investments	37	27	13	84	31	43
3	Interest, Dividend & Rent – Gross	211	205	99	588	285	401
4	Others -						
	(a) Contribution from Shareholders Funds towards Excess of remuneration of MD/CEO/WTD/Other KMP	(2)	(9)	9	19	13	33
	(b) Contribution from Shareholders Funds towards Employee Remuneration	1	-	1	5	4	5
	(c) Exchange Gain / (Loss)	-	-	-	-	-	-
	TOTAL (A)	3,486	2,540	1,766	8,617	4,224	6,509
1	Claims Incurred (Net)	3,556	4,328	1,147	10,343	3,899	5,963
2	Commission (Net)	7	314	268	1,038	874	1,154
3	Operating Expenses related to Insurance Business	(556)	1,190	313	1,113	1,283	1,667
4	Reserve For Premium Deficiency	-	-	-	-	-	-
	TOTAL (B)	3,007	5,832	1,728	12,494	6,056	8,804
	Operating Profit/(Loss) (C)= (A - B)	479	(3,292)	38	(3,877)	(1,833)	(2,295)
	APPROPRIATIONS						
	Transfer to Shareholders' Account	479	(3,292)	38	(3,877)	(1,833)	(2,295)
	Transfer to Catastrophe Reserve	-	-	-	-	-	-
	Transfer to Other Reserves	-	-	-	-	-	-
	TOTAL (C)	479	(3,292)	38	(3,877)	(1,833)	(2,295)
	Miscellaneous						
1	Premiums earned (Net)	1,90,093	1,75,258	1,69,613	5,10,547	4,61,999	6,22,435
2	Profit/ Loss on sale/redemption of Investments	5,337	3,769	3,356	12,539	7,996	10,804
3	Interest, Dividend & Rent – Gross	30,806	28,826	24,831	88,655	73,281	1,01,730
4	Others -						
	(a) Contribution from Shareholders Funds towards Excess of remuneration of MD/CEO/WTD/Other KMP	39	92	755	1,257	1,066	2,800
	(b) Contribution from Shareholders Funds towards Other Employee Remuneration	74	75	67	302	312	424
	(c) Exchange Gain / (Loss)	1	(3)	(32)	(3)	(27)	(36)
	(d) Miscellaneous Income	1,404	223	242	1,643	256	281
	TOTAL (A)	2,27,754	2,08,240	1,98,832	6,14,940	5,44,885	7,38,438
1	Claims Incurred (Net)	1,40,879	1,49,198	1,33,483	4,10,037	3,72,653	5,15,815
2	Commission (Net)	40,394	17,620	31,303	82,572	61,667	87,757
3	Operating Expenses related to Insurance Business	34,780	30,756	35,432	96,915	1,03,110	1,34,891
4	Reserve For Premium Deficiency	-	-	-	-	-	-
	TOTAL (B)	2,16,153	1,97,574	2,00,198	5,89,524	5,37,430	7,38,463
	Operating Profit/(Loss) (C)= (A - B)	11,601	10,666	(1,366)	25,416	7,455	(25)
	APPROPRIATIONS						
	Transfer to Shareholders' Account	11,601	10,666	(1,366)	25,416	7,455	(25)
	Transfer to Catastrophe Reserve	-	-	-	-	-	-
	Transfer to Other Reserves	-	-	-	-	-	-
	TOTAL (C)	11,601	10,666	(1,366)	25,416	7,455	(25)

* represents amount less than Rs. 50,000

For and on behalf of the Board of Directors



Rakesh Jain
Executive Director & CEO (DIN : 03645324)

Place: Mumbai
Date : 12th February, 2025



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/P/CIR/2022/0000000103 dated July 29, 2022]

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER, 2024

PROFIT AND LOSS ACCOUNT

Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			For the period ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	OPERATING PROFIT/(LOSS)						
	(a) Fire Insurance	(161)	(625)	4,783	4,693	13,343	19,305
	(b) Marine Insurance	479	(3,292)	38	(3,877)	(1,833)	(2,295)
	(c) Miscellaneous Insurance	11,801	10,666	(1,366)	25,416	7,455	(25)
2	INCOME FROM INVESTMENTS						
	(a) Interest, Dividend & Rent – Gross	5,527	7,423	6,552	19,502	17,997	22,870
	(b) Profit on sale/ redemption of investments	996	981	891	2,721	1,963	2,408
	(c) Loss on sale/ redemption of investments	(17)	(55)	(63)	(75)	(81)	(80)
	(d) Amortization of Premium / Discount on Investments	(229)	(303)	(332)	(617)	(823)	(1,060)
3	OTHER INCOME						
	Profit/(Loss) on sale/discard of assets	2	(1)	-	-	1	9
	Miscellaneous Income	(807)	291	101	139	154	181
	Reversal of Equity impairment	-	-	-	-	199	199
	Excess Provision/bad debts Written Back	-	2	1,068	5	1,903	11,743
	TOTAL (A)	17,390	15,087	11,672	47,707	40,278	53,255
4	PROVISIONS (Other than taxation)						
	(a) For diminution in the value of investments	-	-	-	-	(3,376)	(3,376)
	(b) For doubtful debts	4,495	(76)	(3)	5,931	437	534
5	OTHER EXPENSES						
	(a) Expenses other than those related to Insurance Business	-	-	-	-	-	-
	(b) Bad Debts written off	159	145	78	426	143	261
	(c) Interest on Subordinated Debt	528	527	526	1,575	1,575	2,095
	(d) Corporate Social Responsibility Expense	199	199	186	598	559	746
	(e) Penalties	-	-	200	-	200	200
	(f) Contribution to Policyholder's Account towards Excess of remuneration of MD/CEO/WT/Other KMP	27	27	810	1,355	1,153	3,009
	(g) Contribution to Policyholder's Account towards towards Employee Remuneration	76	73	70	325	336	456
	(h) Others						
	(i) Amortisation of Debenture Expenses	7	8	7	22	22	29
	(ii) Interest on Statutory Liability	20	592	0	613	530	530
	(iii) Finance Cost	332	571	437	1,289	663	763
	(iv) Investment written off	-	-	-	-	7,872	7,872
	TOTAL (B)	5,843	2,066	2,313	12,134	10,116	13,119
	Profit/(Loss) Before Tax (A) - (B)	11,547	13,021	9,359	35,573	30,162	40,136
	Provision for Taxation						
	(a) Current Tax	3,910	3,184	(3,057)	10,054	2,891	7,034
	(b) Short Provision for earlier year / period	-	6,547	5,074	6,550	5,074	5,074
	(c) Deferred Tax for current period	(985)	(6,327)	-	(7,312)	-	-
	(d) Deferred Tax for earlier year	-	(3,719)	-	(3,719)	-	-
	Net Profit/(Loss) after tax	8,622	13,336	7,342	30,000	22,197	28,028
	APPROPRIATIONS						
	(a) Interim dividends paid during the year / period	-	-	-	-	-	-
	(b) Final dividend	-	26	-	26	26	26
	(c) Dividend distribution tax	-	-	-	-	-	-
	(d) Debenture Redemption Reserve	-	-	-	-	-	-
	Profit / (Loss) After appropriations	8,622	13,310	7,342	29,974	22,171	28,002
	Balance of profit/ loss brought forward from last period	2,02,051	1,88,741	1,67,527	1,80,699	1,52,699	1,52,698
	Balance carried forward to Balance Sheet	2,10,673	2,02,051	1,74,869	2,10,673	1,74,869	1,80,700

* represents amount less than Rs. 50,000

For and on behalf of the Board of Directors



Rakesh Jain
Executive Director & CEO (DIN : 03645324)

Place: Mumbai
Date : 12th February ,2025



RELIANCE GENERAL INSURANCE COMPANY LIMITED

Corporate Identity Number (CIN): U66603MH2000PLC128300

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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			For the period ended		Year ended
		December 31,2024	September 30,2024	December 31,2023	December 31,2024	December 31,2023	March 31,2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio(Times)	0.08	0.19	0.15	0.08	0.15	0.07
2	Debt Service Coverage Ratio (DSCR) (times) (Note 6)	14.43	12.86	10.72	13.42	14.48	15.04
3	Interest Service Coverage Ratio (times) (Note 7)	14.43	12.86	10.72	13.42	14.48	15.04
4	Earnings per share (Face Value of Rs 10/- each) :-						
	- Basic (in Rs)	3.25	5.03	2.84	11.33	8.59	10.79
	- Diluted (in Rs)	3.24	5.00	2.84	11.26	8.57	10.72
5	Book value per share (in Rs)	128.84	125.59	115.09	128.84	115.09	117.50
6	Total debts to Total Assets (times)	0.01	0.02	0.02	0.01	0.02	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)	3,41,315	3,32,692	3,04,016	3,41,315	3,04,016	3,11,190
17	Total Borrowings (Rs in Lakhs)	27,899	63,333	46,662	27,899	46,662	23,000
18	Net Profit After Tax (Rs in Lakhs)	8,622	13,336	7,342	30,000	22,197	26,028
19	Outstanding redeemable preference share (quantity & value) (note 5)	NA	NA	NA	NA	NA	NA
20	Debt 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 (%)	8.63%	10.07%	13.07%	11.61%	13.70%	13.06%
22	Gross Direct Premium to Net Worth Ratio (times) (Not Annualized)	0.86	1.19	0.91	3.01	3.03	3.76
23	Growth Rate of Net worth (%) (Not Annualized)	2.59%	4.17%	2.71%	9.68%	18.07%	20.86%
24	Net Retention Ratio (%)	62.80%	53.54%	61.66%	56.54%	56.72%	57.24%
25	Net commission Ratio (%)	20.90%	8.02%	18.21%	14.07%	11.83%	12.76%
26	Expense of Management to Gross Direct Premium Ratio (%)	32.39%	20.43%	32.54%	25.57%	26.09%	27.61%
27	Expense of Management to Net written Premium(%) #	39.55%	24.33%	39.28%	32.00%	32.76%	33.80%
28	Net incurred Claims to Net Earned Premium (%)	77.43%	87.11%	76.97%	81.29%	78.56%	81.1%
29	Claims paid to claims provisions (Not Annualized)	5.14%	9.25%	7.77%	20.25%	23.86%	39.35%
30	Combined Ratio (%)	116.98%	111.43%	116.25%	113.28%	111.60%	114.9%
31	Investment income ratio (%) (Not Annualized)	2.05%	1.96%	1.94%	5.92%	5.75%	7.47%
32	Technical Reserve to net premium ratio (times) (Not Annualized)	8.58	7.43	8.31	2.78	2.72	2.14
33	Underwriting Balance Ratio (times)	-0.13	-0.15	-0.15	-0.15	-0.14	-0.15
34	Operating profit ratio (%)	5.92%	3.56%	1.92%	4.77%	3.53%	2.54%
35	Liquid Assets to Liabilities Ratio (times) (Not Annualized)	0.21	0.25	0.19	0.21	0.19	0.21
36	Net Earnings Ratio (%)	4.55%	6.28%	4.26%	5.13%	4.21%	4.14%
37	Return on Net Worth Ratio (%) (Not Annualized)	2.53%	4.01%	2.42%	8.79%	7.30%	9.01%
38	Available Solvency Margin (ASM) to Required Solvency Margin(RSM) ratio (times)	1.54	1.56	1.65	1.54	1.65	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 February ,2025



Notes:

1. The above Unaudited Financial Results for the quarter and period ended December 31, 2024 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 12th February, 2025.
2. The Unaudited Financial Results of the Company for the quarter and period ended December 31, 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 period ended December 31, 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 31st December, 2024 of Reliance Health Insurance Limited (RHIL) for discharging policyholders liability of RHIL in compliance with the order issued by the Authority.
11. The Board of Directors had recommended a final dividend @0.1% (Rs 0.01 per share) of face value of Rs. 10 for the year ended 31st March, 2024. The same has been approved by the shareholders at the Annual General Meeting held on 30th September, 2024 and has been paid and accounted during the period ended December 2024.
12. IRDAI vide IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations 2024 read with Master Circular there on dated May 17, 2024, has prescribed accounting for Long-Term Insurance Policies effective from 1st October 2024, where premium is recognized on 1/n basis, where "n" denotes the policy duration. Pursuant to this circular, the Gross Written Premium for the quarter and period ended 31st December 2024 has been reduced by Rs. 7,047 lakhs, resulting in corresponding increase in Premium Received in Advance. Further, as per above circular and further clarification received from IRDAI vide mail dated January 31, 2025, the change in methodology of calculation of admissible assets for reinsurers and co-insurers has resulted in decrease in solvency ratio by 4 basis points as at 31st December 2024.
13. Figures of the previous year / quarter and year to date ended have been regrouped/re-classified/reworked where ever necessary.
14. 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 December 31, 2024	1,709
		3M ended September 30, 2024	-
		3M ended December 31, 2023	446
		Year to date ended December 31, 2024	1,709
		Year to date ended December 31, 2023	1,379
		Year ended March 31, 2024	2,704
ii. Employees' remuneration and welfare expenses #	Towards remuneration of MD/CEO/WTD/Other KMPs under the head 'Other income'	3M ended December 31, 2024	27
		3M ended September 30, 2024	27
		3M ended December 31, 2023	810
		Year to date ended December 31, 2024	1,355
		Year to date ended December 31, 2023	1,153
		Year ended March 31, 2024	3,009
iii. Employees' remuneration and welfare expenses #	Towards Employee Remuneration	3M ended December 31, 2024	76
		3M ended September 30, 2024	73
		3M ended December 31, 2023	70
		Year to date ended December 31, 2024	325
		Year to date ended December 31, 2023	336
		Year ended March 31, 2024	456

Excess of Managerial remuneration over and above limit as prescribed by IRDAI Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers vide reference No: IRDAI/F&A/GDL/MISC/141/6/2023 dated 30th June 2023 which was earlier netted off from 'Employees' Remuneration and welfare expense' is now shown under the head 'Other income' in the respective segmental revenue accounts.

15. In view of the seasonality of Industry, the financial results for the quarters are not indicative of full year's expected performance.

For and on behalf of the Board of Directors

 Rakesh Jain
 Executive Director & CEO (DIN : 03645324)

Place : Mumbai
 Date : 12th February ,2025

