

Kotak Mahindra General Insurance Company Limited
IRDA Registration No. 152 Dated November 18, 2015
Annexure-1

[Pursuant to the Regulation 33 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 Results for the Quarter June 30 , 2024

(Rs. in lakhs)

Sl. No.	Partioulars		3 months ended	Preceding 3 months ended	Corresponding 3 months ended In the previous year	Previous year ended
			30-06-2024	31-03-2024	30-06-2023	31-03-2024
			Unaudited	Unaudited	Unaudited	Audited
OPERATING RESULTS						
1	Gross Premiums Written:		43,953	51,469	32,085	159,836
2	Net Premium written ¹		30,602	36,029	21,888	110,608
3	Premium Earned (Net)		26,244	23,939	20,385	87,846
4	Income from investments (net) ²		2,846	2,972	2,272	10,882
5	Other income		2	15,806	1	15,822
	(a) Miscellaneous Income/(Expense)		2	(9)	1	7
	(B) Contribution from the Shareholders' Account Towards Excess Expenses of		-	15,815	-	15,815
6	Total Income (3to5)		29,092	42,717	22,658	114,550
7	Commissions & Brokerage (net)		5,960	8,305	3,468	21,816
8	Net commission		5,960	8,305	3,468	21,816
9	Operating Expenses related to insurance business (a + b):		8,854	8,665	7,135	30,891
	(a)	Employees' remuneration and welfare expenses	4,888	5,238	4,294	17,743
	(b)	Other operating expenses	3,966	3,427	2,841	13,148
	(i)	Advertisement and publicity	866	459	71	1,247
	(ii)	Information Technology Expenses	1,516	1,512	1,393	5,974
	(iii)	Other Expenses	1,583	1,457	1,377	5,927
10	Premium Deficiency		-	-	12	(9)
11	Incurred Claims:		17,606	16,519	13,143	57,590
	(a)	Claims Paid	10,965	12,939	8,255	42,669
	(b)	Change in Outstanding Claims (Incl. IBNR/IBNER)	6,641	3,579	4,888	14,921
12	Total Expense (8+9+10+11)		32,420	33,489	23,758	110,288
13	Underwriting Profit/ Loss: (3-12)		(6,176)	(9,549)	(3,373)	(22,442)
14	Provisions for doubtful debts (including bad debts written off)		-	-	-	-
15	Provisions for diminution in value of investments		-	-	-	-
16	Operating Profit/loss: (6-12)		(3,327)	9,229	(1,100)	4,262
17	Appropriations					
	(a)	Transfer to Profit and Loss A/c	(3,327)	9,229	(1,100)	4,262
	(b)	Transfer to reserves	-	-	-	-
NON-OPERATING RESULTS						
18	Income in shareholders' account (a + b+c):		(1,594)	10,076	(518)	6,957
	(a)	Transfer from Policyholders' Fund	(3,327)	9,229	(1,100)	4,262
	(b)	Income from investments	1,726	832	574	2,645
	(c)	Other income	7	15	7	49
19	Expenses other than those related to insurance business		-	15,815	-	15,815

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Statement of Results for the Quarter June 30 , 2024

(Rs. in lakhs)

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Audited
20	Provisions for doubtful debts (including bad debts written off)	-	25	-	36
21	Provisions for diminution in value of investments	-	-	-	-
22	Total Expense(19+20+21)	-	15,839	-	15,852
23	Profit / Loss before extraordinary items (18-22)	(1,594)	(5,764)	(518)	(8,895)
24	Extraordinary Items	-	-	-	-
25	Profit/ (loss) before tax (23-24)	(1,594)	(5,764)	(518)	(8,895)
26	Provision for tax	-	-	-	-
27	Profit / (loss) after tax	(1,594)	(5,764)	(518)	(8,895)
28	Divident per share (Rs.)				
	(a) Interim Dividend	-	-	-	-
	(b) Final dividend	-	-	-	-
29	Profit / (Loss) carried to Balance Sheet	(1,594)	(5,764)	(518)	(8,895)
30	Paid up equity capital	107,273	87,500	73,000	87,500
31	Reserve & Surplus (Excluding Revaluation Reserve)	126,198	-	-	-
32	Fair Value Change Account and Revaluation Reserve	-	-	-	-
33	Total Assets:				
	(a) Investments:				
	- Shareholders' Fund	189,146	45,317	39,100	45,317
	- Policyholders' Fund	193,318	184,218	147,010	184,218
	(b) Other Assets (Net of current liabilities and provisions)	(193,375)	(184,823)	(147,522)	(184,823)
34	Analytical Ratios ³:				
	(i) Solvency Ratio	7.39	1.85	1.98	1.85
	(ii) Expenses of Management Ratio*	48%	47%	48%	48%
	(iii) Incurred Claim Ratio	67%	69%	64%	66%
	(iv) Net retention ratio	70%	70%	68%	69%
	(v) Combined ratio:	115%	116%	113%	113%
	(vi) Earning per share (Rs.)				
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.18	0.78	0.07	1.20
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.18	0.78	0.07	1.20
	(vii) NPA ratios:				
	a) Gross and Net NPAs	-	-	-	-
	b) % of Gross & Net NPAs	0%	0%	0%	0%
	(viii) Yield on Investments				
	(a) Without unrealized gains	7.19%	6.82%	6.35%	6.74%
	(b) With unrealised gains	7.19%	6.82%	6.35%	6.74%
	(ix) Public shareholding				

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		Unaudited	Unaudited	Unaudited	Audited
	a) No. of shares	-	-	-	-
	b) Percentage of shareholding	0%	0%	0%	0%
	c) % of Government holding	0%	0%	0%	0%
	(in case of public sector insurance companies)				

Foot Note:

- 1 Net of reinsurance (Including Excess of Loss Reinsurance)
- 2 Net of amortisation and losses (includnig capital gains)
- 3 Analytical ratios have to be calculated as per definiton given in IRDAI analytical ratios disclosures
- * Expenses of Management Ratio has been computed on the basis of Net Written Premium
- 4 The above financial results for the quarter ended June 30,2024 have been approved by the Audit Committee and the Board of Directors at their meeting held on 15th July,2024.