

FORM NL-21-RELATED PARTY TRANSACTIONS SCHEDULE

Name of the Insurer: Kotak Mahindra General Insurance Company Limited

For the Quarter Ended June 30, 2024  
(All amounts in Rupees of Lakhs)

Registration No. 152 and Date of Registration with the IRDAI November 18, 2015

PART-A Related Party Transactions

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received* (Rs. in Lakhs)			
				For the Quarter June 30, 2024	Up to the quarter June 30, 2024	For the Quarter June 30, 2023	Up to the quarter June 30, 2023
1	Kotak Investment Advisors Ltd	Fellow Subsidiary	Claims Paid	-	-	0.40	0.40
			Premium Deposits	-	0.00	-	0.00
			Premium Received in Advance	0.10	1	(0.16)	1
			Premium Income	7	2	1	1
2	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiary	Transfer of Employee Liability to Group Companies	(1)	-	-	-
			Claims Paid	1	1	0.42	0.42
			Premium Deposits	(1)	0.00	-	0.05
			Premium Income	3	3	0.26	0.26
3	Kotak Mahindra Investment Ltd	Fellow Subsidiary	Premium Received in Advance	(11)	0.48	(0.04)	0.43
			Premium Deposits	-	-	-	0.60
			Premium Received in Advance	0.00	1	(0.00)	0.07
			Claims Paid	0.20	0.20	0.27	0.27
4	Kotak Mahindra Prime Ltd	Fellow Subsidiary	Premium Income	1	1	1	1
			Commission Paid	1,089	1,089	399	399
			Commission Payable	(254)	599	140	267
			Advance Commission	0.24	-	0.37	0.93
			Premium Received in Advance	0.10	0.10	0.24	1
			Claims Paid	-	-	-	1
			Reimbursement to Group Companies	-	-	-	1
			Rent Premises- Exp	-	-	-	1
			Outstanding Payables	-	-	-	1
			Premium Deposits	(11)	43	(79)	36
			Premium Income	5	5	3	3
			Claims Paid	1	1	1	1
5	Kotak Securities Limited	Fellow Subsidiary	Commission Paid	6	6	8	8
			Advance Commission	0.05	0.30	0.16	0.22
			Premium Deposits	(0.01)	2	2	4
			Commission Payable	1	4	3	6
			Premium Received in Advance	2	6	(0.11)	3
			Premium Received in Advance	3	23	2	25
			Outstanding Receivables	0.26	-	-	-
			Transfer of Employee Assets to Group Companies	-	-	(14)	-
			ESOP Come-Exp Reimbursement to Group Companies	7	7	12	12
			Bank Balance	(1,117)	1,812	(438)	1,164
			Prepaid Expenses	(2)	-	-	-
			Advance Agents Share Issued Expense	(65)	-	(2)	5
6	Kotak Mahindra Bank Ltd.	Holding Company*	Forex Transactions during the period	3	3	-	-
			Outstanding Payables to Group Co. Employee Transfer	-	-	0.31	0.31
			Transfer of Employee Liability from Group Companies	(7)	-	(4)	5
			Premium Deposits	(21)	146	(134)	25
			Outstanding Payables	(120)	84	4	71
			Commission Payable	(271)	815	(35)	349
			Royalty Expenses Reimbursement to Group Companies	-	-	3	3
			Reimbursement to Group Companies	73	73	55	55
			Transfer of Employee Liability to Group Companies	(2)	-	(15)	1
			Shared services recovery of salary and other costs	21	21	23	23
			Rent Premises- Exp	75	75	75	75
			Premium Income	80	80	15	15
Commission Paid	2,216	2,216	818	818			
Claims Paid	63	63	55	55			
Bank Charges	12	12	11	11			
Purchase of Bonds/Debt/Fixed Deposit	-	-	-	-			
Interest Income	0.28	0.28	-	-			
Advance Commission	42	184	206	63			
Investment in Equity Capital Including Share Premium	-	-	5,000	5,000			
Prepaid Expenses	(5)	20	(7)	21			
7	Kotak Mahindra Life Insurance Company Limited	Fellow Subsidiary	Employee Insurance Premium	5	5	7	7
			Outstanding Payables	24	37	0.01	0.32
			Outstanding Payables to Group Co. Employee Transfer	7	7	14	18
			Premium Income	4	4	4	4
			Premium Deposits	(0.32)	0.48	2	3
			Receivable from Group Company (Employee Transfer)	(1)	-	10	10
			Reimbursement to Group Companies	50	50	1	1
			Transfer of Employee Liability from Group Companies	(50)	-	(30)	10
			Transfer of Employee Liability to Group Companies	(84)	7	(67)	25
			Rent Premises-Exp	0.63	0.63	0.5	0.5
			Claims Paid	8	8	3	3
			Premium Received in Advance	(1)	4	1	2
Premium Income	1	1	2	2			
8	Kotak Mahindra Capital Company Limited	Fellow Subsidiary	Claims Paid	2	2	1	1
			Premium Received in Advance	-	-	0.17	0.17
			Premium Deposits	-	0.01	-	-
9	Kotak Mahindra Trusteeship Services Limited	Fellow Subsidiary	Premium Received in Advance	-	0.07	-	0.18
			Premium Income	0.05	0.05	0.04	0.04
10	Kotak Mahindra Pension Fund Limited	Fellow Subsidiary	Premium Deposits	(0.06)	0.00	(0.05)	0.00
			Premium Deposits	-	0.00	-	0.00
11	Kotak Infrastructure Debt Fund Ltd	Fellow Subsidiary	Premium Deposits	-	0.00	-	0.00
			Premium Income	4	4	(14)	(14)
			Premium Deposits	(14)	255	171	210
			Commission Payable	(24)	6	(2)	8
12	BSS Microfinance Ltd	Fellow Subsidiary	Advance Commission	6	6	-	-
			Commission Paid	66	66	27	27
			Claims Paid	95	95	53	53
			Premium Income	1	1	-	-
13	Mahesh Balasubramanian	Managing Director & CEO till April 30, 2021.	Remuneration of KMP	7	7	36	36
			Premium Income	145	145	103	103
14	Suresh Agarwal	Managing Director & CEO wef May 1, 2021.	Remuneration of KMP	7	7	36	36
			Premium Income	145	145	103	103
15	Phoenix ARC Private Limited	Enterprises over which individual or their relatives have their significant influence. \$	Premium Received in Advance	(0.04)	0.04	0.07	0.14
			Premium Income	0.23	0.23	0.24	0.24
16	Uday Kotak and Relatives	Individual having Significant influence \$	Premium Deposits	-	0.00	-	-
			Claims Paid	1	1	-	-
17	Kotak Commodities Services Private Ltd	Enterprises over which individual or their relatives have their significant influence \$	Premium Income	3	3	6	6
			Premium Received in Advance	(0.18)	0.18	0.35	0.35
			Premium Deposits	0.00	0.00	(0.00)	0.00
			Premium Income	1	1	1	1
18	Infina Finance Private Ltd	Enterprises over which individual or their relatives have their significant influence \$	Premium Received in Advance	(0.08)	0.08	0.17	0.25
			Premium Income	0.37	0.37	0.40	0.40
			Premium Received in Advance	(0.00)	-	(0.00)	0.08
			Premium Deposits	-	0.00	-	0.00
19	Sonata Finance Pvt Ltd	Fellow Subsidiary	Claims Paid	0.24	0.24	-	-
			Premium Income	137	137	-	-
20	Kotak Ginning and Pressing Ind Pvt Ltd	Companies having significant influence \$	Premium Deposits	1	1	-	-
			Premium Income	-	0.00	-	0.00
21	Zurich Insurance Company Limited	Holding Company w.e.f 18th Jun24	Investment in Equity Capital Including Share Premium	19,773	19,773	-	-
			Investment in Equity Capital Including Share Premium	1,26,627	1,26,627	-	-
			Outstanding Payables	30	30	-	-
<b>Total</b>				<b>1,48,568</b>	<b>1,54,686</b>	<b>6,270</b>	<b>9,551</b>

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For the Quarter Ended June 30, 2024  
(All amounts in Rupees of Lakhs)

Registration No. 152 and Date of Registration with the IRDAI November 18, 2015

PART-B Related Party Transaction Balances - As at the end of the Quarter June 30, 2024									
Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	Whether Payable / Receivable	Whether Secured? If so, Nature	Details of any Guarantees given	Balance under Provision for doubtful	Expenses recognised up to	
1	Kotak Mahindra Prime Ltd	Fellow Subsidiary <sup>§</sup>	600.13	Payable	NA	NA	-	-	
2	Kotak Securities Limited	Fellow Subsidiary <sup>§</sup>	3.84	Payable	NA	NA	-	-	
3	Kotak Mahindra Bank Ltd.	Holding Company*	858.88	Payable	NA	NA	-	-	
			0.62	Receivable	NA	NA	-	-	
4	Kotak Mahindra Life Insurance Limited	Fellow Subsidiary <sup>§</sup>	44.24	Payable	NA	NA	-	-	
5	BSS Microfinance Ltd	Fellow Subsidiary <sup>§</sup>	5.57	Payable	NA	NA	-	-	
6	Zurich Insurance Company Limited	Holding Company w.e.f 18th Jun24	30.32	Payable	NA	NA	-	-	

Note :-

§ - ceased to be related party w.e.f 18th Jun2024

\* - Kotak Mahindra Bank Ltd ceased to be Holding Company and became Investino company w.e.f 18th Jun2024