

Date: July 29, 2022

Place: Chennai

Ref: SHAI/B & S/SE/72/2022-23

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400001
Scrip Code: 543412

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai – 400051.
Scrip Code: STARHEALTH

Dear Sir(s),

Outcome of Board Meeting- July 29, 2022

Further to our letter SHAI/B & S/SE/69/2022-23 dated July 19, 2022 we wish to inform that in compliance with Regulation 30, 33(3)(c), and 52 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Star Health and Allied Insurance Company Limited ("**Company**"), at its Meeting held today i.e. Friday, July 29, 2022 had considered and approved inter-alia, the following

1. Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2022 together with the Limited Audit Review Report issued by the Joint Statutory Auditors, M/s V Sankar Aiyar & Co, Chartered Accountants and M/s Brahmayya & Co, Chartered Accountants.

A copy of the said results together with the Limited Audit Review Report thereon for the quarter ended June 30, 2022 are enclosed herewith.

2. Exercising of call option on the 2500 unlisted, non-convertible, unsecured, redeemable, debentures of the Company aggregating to Rs.250 Crore subject to the approval of Insurance Regulatory Development Authority of India (**IRDAI**).

The Meeting of the Board of Directors of the Company commenced at 04:30 P.M. (IST) and concluded at 7.52 P.M. (IST).

The above information is also being hosted on the Company's website at www.starhealth.in

This is for your information and records.

Thanking you,

For Star Health and Allied Insurance Company Limited,



Jayashree Sethuraman,
Company Secretary & Compliance Officer

STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

Registration No. and Date of Registration with the IRDAI : 129/16.03.2006

Pursuant to the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with IRDAI Circular reference IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017

**Annexure-I
Statement of Unaudited Financial Results for the Quarter ended June 30, 2022**

(₹ in lakhs)

Sr No	Particulars	Three Months ended / As At			Year ended / As At
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Audited	Audited
OPERATING RESULTS					
1	Gross Premium Written	2,46,366	3,68,915	2,18,510	11,46,347
2	Net Premium Written ¹	2,34,411	3,47,377	2,04,962	10,80,949
3	Premiums earned (Net)	2,68,705	2,62,117	2,24,298	9,80,916
4	Income from Investments (Net) ²	12,196	11,921	8,892	47,956
5	Other income	-	-	-	-
6	Sub Total (3 to 5)	2,80,901	2,74,038	2,33,190	10,28,872
7	Commission & Brokerage (net) ³	32,195	50,723	26,650	1,49,218
8	Net Commission ³	32,195	50,723	26,650	1,49,218
9	Operating expenses relating to insurance business				
	(a) Employees' remuneration and welfare expenses	27,743	42,598	28,120	1,34,360
	(b) Other operating expenses(i+ii)				
	(i) Advertisement and publicity	4,550	2,787	2,531	13,422
	(ii) Other expenses	10,427	9,253	4,454	36,071
10	Premium Deficiency	-	-	-	-
11	Incurred Claims				
	a) Claims Paid	1,74,818	1,85,623	1,53,221	8,45,932
	b) Change in Outstanding claims (including IBNR/IBNER)	3,293	(7,143)	50,920	8,067
12	Total Expense (8+9+10+11)	2,53,026	2,83,841	2,65,896	11,87,070
13	Underwriting Profit / (Loss) (3-12)	15,679	(21,724)	(41,598)	(2,06,154)
14	Provision for doubtful debts (including bad debts written off)	-	-	-	-
15	Provision for diminution in value of investments	-	-	-	-
16	Operating Profit/(Loss) (6 - 12)	27,875	(9,803)	(32,706)	(1,58,197)
APPROPRIATIONS					
17	a. Transfer to Profit and Loss Account	27,875	(9,803)	(32,706)	(1,58,197)
	b. Transfer to Reserves	-	-	-	-
NON-OPERATING RESULTS					
18	Income in shareholders' account (a+b+c)				
	(a) Transfer from Policyholders' Fund	27,875	(9,803)	(32,706)	(1,58,197)
	(b) Income from Investments	8,205	6,063	5,572	31,326
	(c) Other income	176	117	4	810
19	Expenses other than those related to insurance business	7,451	7,951	897	13,341
20	Provisions for doubtful debts (including bad debts written off)	8	1	2	262
21	Provision for diminution in value of investments	-	-	-	-
22	Total Expense (19+20+21)	7,459	7,952	899	13,603
23	Profit / (Loss) before extraordinary items (18-22)	28,798	(11,575)	(28,029)	(1,39,664)
24	Extraordinary items	-	-	-	-
25	Profit/(Loss) Before Tax (23-24)	28,798	(11,575)	(28,029)	(1,39,664)
	Provision for Taxation				
26	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	7,474	(2,919)	(7,051)	(34,695)
	(c) Tax relating to earlier years	-	(453)	-	(901)
27	Profit/(Loss) After Tax (25-26)	21,324	(8,203)	(20,978)	(1,04,067)



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STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED
Registration No. and Date of Registration with the IRDAI : 129/16.03.2006

Pursuant to the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with IRDAI Circular reference IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017

Annexure-I
Statement of Unaudited Financial Results for the Quarter ended June 30, 2022

(₹ in lakhs)

Sr No	Particulars	Three Months ended / As At			Year ended / As At
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Audited	Audited
28	Dividend per share (₹) (Nominal value 10 per share)				
	(a) Interim dividends	-	-	-	-
	(b) Final dividend	-	-	-	-
29	Profit / (Loss) carried to Balance Sheet	21,324	(8,203)	(20,978)	(1,04,067)
30	Paid up Equity Capital	57,610	57,552	54,860	57,552
31	Employee Stock Option Outstanding	13,156	7,568	50	7,568
32	Reserve & Surplus (Excluding Revaluation Reserve)	4,17,376	3,95,285	2,76,589	3,95,285
33	Share Application Money Pending Allotment	-	-	-	-
34	Fair Value Change Account and Revaluation Reserve	2,592	2,668	1,422	2,668
35	Borrowings	72,000	72,000	25,000	72,000
36	Total Assets:				
	a) Investments:				
	- Shareholders' Funds	4,61,029	4,49,387	3,19,812	4,49,387
	- Policyholders' Funds	6,85,269	6,87,956	5,10,358	6,87,956
	b) Other Assets (Net of Current Liabilities and Provisions)	(5,83,564)	(6,02,269)	(4,72,249)	(6,02,269)
	Analytical Ratios ⁴				
	(i) Solvency Ratio ^{4a}	1.87	1.67	1.65	1.67
	(ii) Expenses of Management Ratio ^{4b}	31.44%	30.17%	29.30%	30.12%
	(iii) Incurred Claim Ratio	66.28%	68.09%	91.01%	87.06%
	(iv) Net Retention Ratio	95.15%	94.16%	93.80%	94.30%
	(v) Combined Ratio	98.24%	98.42%	121.14%	117.87%
	(vi) Earnings per share (₹)				
	a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period ⁵	Basic: ₹ 3.70 Diluted: ₹ 3.59	Basic: ₹ (1.43) Diluted: ₹ (1.43)	Basic: ₹ (3.82) Diluted: ₹ (3.82)	Basic: ₹ (18.65) Diluted: ₹ (18.65)
	b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period ⁵	Basic: ₹ 3.70 Diluted: ₹ 3.59	Basic: ₹ (1.43) Diluted: ₹ (1.43)	Basic: ₹ (3.82) Diluted: ₹ (3.82)	Basic: ₹ (18.65) Diluted: ₹ (18.65)
37	(vii) NPA Ratios:				
	a) Gross and Net NPAs	-	-	-	-
	b) % of Gross and Net NPAs	-	-	-	-
	(viii) Yield on Investments ^{5,6}				
	Without unrealized gains	1.77%	1.65%	1.72%	8.25%
	With unrealized gains	(1.27)%	1.70%	4.13%	8.30%
	(ix) Public Shareholding				
	No. of shares	23,71,11,179	23,65,33,212	22,31,07,519	23,65,33,212
	Percentage of shareholding	41.16%	41.10%	40.67%	41.10%
	% of Government holding (in case of public sector insurance companies)	-	-	-	-

Footnotes:

- 1 Net of reinsurance (Including Excess of Loss Reinsurance)
- 2 Including capital gains, net of amortisation and losses.
- 3 Commission is net of commission received on reinsurance cession.
- 4 Analytical ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.
- 4a The Solvency has been computed at the last day of the period
- 4b The Expenses of Management has been computed on the basis of Gross Direct Premium
- 5 Not annualised
- 6 The computation is based on time weighted average book value.
- 7 Other Notes forming part of Annexure I and II attached



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Annexure-II

Pursuant to the Regulation 33 and 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 ended June 30, 2022

(₹ in lakhs)

Sr No	Particulars	Three Months ended / As At			Year ended/As at
		June 30, 2022 Unaudited	March 31, 2022 Audited	June 30, 2021 Audited	March 31, 2022 Audited
1	Segment Income:				
	(A) Fire				
	Net Premium Earned	-	-	-	-
	Income from Investments	-	-	-	-
	Other Income	-	-	-	-
	(B) Marine				
	Net Premium Earned	-	-	-	-
	Income from Investments	-	-	-	-
	Other Income	-	-	-	-
	(C) Health including Personal Accident*				
	(i) Health Retail				
	Net Premium Earned	2,41,870	2,31,269	1,99,577	8,66,551
	Income from Investments	11,389	11,116	7,776	42,965
	Other Income	-	-	-	-
	(ii) Health Group,Corporate				
	Net Premium Earned	26,835	30,848	24,721	1,14,365
	Income from Investments	808	804	1,116	4,991
	Other Income	-	-	-	-
	(iii) Health Government Business				
	Net Premium Earned	-	-	-	-
	Income from Investments	-	-	-	-
	Other Income	-	-	-	-
	(D) Miscellaneous				
	(i) Miscellaneous Retail				
	Net Premium Earned	-	-	-	-
	Income from Investments	-	-	-	-
	Other Income	-	-	-	-
	(ii) Miscellaneous Group ,Corporate				
	Net Premium Earned	-	-	-	-
	Income from Investments	-	-	-	-
	Other Income	-	-	-	-
	(E) Crop Insurance				
	Net Premium Earned	-	-	-	-
	Income from Investments	-	-	-	-
	Other Income	-	-	-	-
	(F) Motor				
	Net Premium Earned	-	-	-	-
	Income from Investments	-	-	-	-
	Other Income	-	-	-	-
2	Premium Deficiency				
	(A) Fire	-	-	-	-
	(B) Marine	-	-	-	-
	(C) Health including Personal Accident*				
	(i) Health Retail	-	-	-	-
	(ii) Health Group,Corporate	-	-	-	-
	(iii) Health Government Business	-	-	-	-
	(D) Miscellaneous				
	(i) Miscellaneous Retail	-	-	-	-
	(ii) Miscellaneous Group ,Corporate	-	-	-	-
	(E) Crop Insurance	-	-	-	-
	(F) Motor	-	-	-	-
3	Segment Underwriting Profit / (Loss):				
	(A) Fire	-	-	-	-
	(B) Marine	-	-	-	-
	(C) Health including Personal Accident*				
	(i) Health Retail	14,641	(20,258)	(32,220)	(1,84,699)
	(ii) Health Group,Corporate	1,038	(1,466)	(9,377)	(21,455)
	(iii) Health Government Business	-	-	-	-
	(D) Miscellaneous				
	(i) Miscellaneous Retail	-	-	-	-
	(ii) Miscellaneous Group ,Corporate	-	-	-	-
	(E) Crop Insurance	-	-	-	-
	(F) Motor	-	-	-	-



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Sr No	Particulars	Three Months ended / As At			Year ended/As at
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Audited	Audited
4	Segment Operating Profit / (Loss):				
	(A) Fire	-	-	-	-
	(B) Marine	-	-	-	-
	(C) Health including Personal Accident*				
	(i) Health Retail	26,029	(9,142)	(24,444)	(1,41,733)
	(ii) Health Group,Corporate	1,846	(662)	(8,262)	(16,464)
	(iii) Health Government Business	-	-	-	-
	(D) Miscellaneous				
	(i) Miscellaneous Retail	-	-	-	-
	(ii) Miscellaneous Group ,Corporate	-	-	-	-
	(E) Crop Insurance	-	-	-	-
	(F) Motor	-	-	-	-
5	Segment Technical Liabilities:				
	Unexpired Risk Reserve - Net				
	(A) Fire	-	-	-	-
	(B) Marine	-	-	-	-
	(C) Health including Personal Accident*				
	(i) Health Retail	5,43,559	5,65,248	4,40,696	5,65,248
	(ii) Health Group,Corporate	39,432	52,038	57,222	52,038
	(iii) Health Government Business	-	-	-	-
	(D) Miscellaneous				
	(i) Miscellaneous Retail	-	-	-	-
	(ii) Miscellaneous Group ,Corporate	-	-	-	-
	(E) Crop Insurance	-	-	-	-
	(F) Motor	-	-	-	-
	Outstanding Claims Reserves including IBNR & IBNER - Net				
	(A) Fire	-	-	-	-
	(B) Marine	-	-	-	-
	(C) Health including Personal Accident*				
	(i) Health Retail	82,836	78,508	1,14,115	78,508
	(ii) Health Group,Corporate	14,463	15,497	22,744	15,497
	(iii) Health Government Business	-	-	-	-
	(D) Miscellaneous				
	(i) Miscellaneous Retail	-	-	-	-
	(ii) Miscellaneous Group ,Corporate	-	-	-	-
	(E) Crop Insurance	-	-	-	-
	(F) Motor	-	-	-	-

Footnote:

- 1 Segments include : (A) Fire, (B) Marine, (C) Health including Personal Accident - (i) Health Retail, (ii) Health Group, and (iii) Health Government Schemes, (D) Miscellaneous - (i) Retail, (ii) Group / Corporate, (E) Crop Insurance, (F) Motor
- 2 * includes Travel Insurance



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Other Disclosures[#]
Status of Shareholders Complaints for the quarter ended June 30, 2022

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

[#] The above disclosure is not required to be audited.



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Notes forming part of the financial results

1. The above financial results of the Star Health and Allied Insurance Company Limited (the Company) for the quarter ended June 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on July 29, 2022.
2. The financial results for the quarter ended June 30, 2022 were reviewed by the joint statutory auditors, Brahmayya & Co., Chartered Accountants and V. Sankar Aiyar & Co., Chartered Accountants.
3. Employee Stock Option (ESOPs) :
 - a. ESOP 2019
During the quarter ended June 30, 2022, the Company has granted NIL ESOP. The total Compensation cost for the quarter ended June 30, 2022 is Rs. 40.56 Lakhs
 - b. ESOP 2021
During the quarter ended June 30, 2022, the Company has granted NIL ESOP. The total Compensation cost for the quarter ended June 30, 2022 is Rs. 5,547.26 Lakhs
4. Changes in Share Capital

ESOP 2019 Allotted:

During the quarter ended June 30, 2022, the Company has allotted 5,77,967 equity shares of face value Rs. 10 each pursuant to exercise of stock options vested under ESOP.
5. IRDAI has issued directions on Indian Accounting Standards (Ind AS) implementation in Insurance sector and has advised the Insurance companies to set up a Steering committee comprising members from Cross functional areas. The Audit committee of the Board shall oversee the progress of the implementation and report to the Board at quarterly intervals. The company will disclose the strategy and progress for Ind AS implementation in Annual report and Notes to the Accounts for the current financial year.
6. In view of the seasonality of Industry, the financial results for the quarters are not indicative of full year's expected performance.
7. The amounts for the quarter ended March 31st, 2022 are the balancing amounts between the audited amounts in respect of the full financial year and the published year to date amounts upto nine months ended December 31, 2021.
8. Figures of the previous year / quarters and year to date have been re-grouped / re-arranged to conform to current year / current quarter and year to date ended presentation.

Place: Chennai
Date: July 29, 2022



For and on behalf of the Board of Directors

V. Jagannathan
Chairman & Chief Executive Officer
DIN: 01196055



STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED
Registration No. and Date of Registration with the IRDAI : 129/16.03.2006
Statement of Unaudited Financial Results for the Quarter ended June 30, 2022

Pursuant to the Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

(₹ in lakhs)

Sr No	Particulars	Three Months ended / As At			Year ended / As At
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Audited	Audited
1	Debt Equity ratio (No of Times) (Note 1)	0.15	0.16	0.08	0.16
2	Debt Service Coverage ratio (DSCR) (No of Times) (Note 2)	18.31	(6.04)	(43.40)	(29.59)
3	Interest Service Coverage ratio (ISCR) (No of Times) (Note 3)	18.31	(6.04)	(43.40)	(29.59)
4	Outstanding redeemable preference shares (Quantity and Value)	NA	NA	NA	NA
5	Debt redemption reserve (Note 4)	1,500	1,500	1,500	1,500
6	Networth (Note 5)	4,73,486	4,51,338	3,29,949	4,51,338
7	Net Profit after tax	21,325	(8,204)	(20,978)	(1,04,067)
8	Earning per share (of ₹ 10 each)				
	Basic (in ₹)	3.70	(1.43)	(3.82)	(18.65)
	Diluted (in ₹)	3.59	(1.43)	(3.82)	(18.65)
9	Current ratio (Note 6)	NA	NA	NA	NA
10	Long term debt to working capital (Note 6)	NA	NA	NA	NA
11	Bad debt to Accounts receivable ratio (Note 6)	NA	NA	NA	NA
12	Current liability ratio (Note 6)	NA	NA	NA	NA
13	Total debt to total assets (No of times) (Note 7)	0.10	0.10	0.06	0.10
14	Debtors turnover (Note 6)	NA	NA	NA	NA
15	Inventory turnover (Note 6)	NA	NA	NA	NA
16	Operating margin ratio (Note 6)	NA	NA	NA	NA
17	Net profit margin ratio (Note 6)	NA	NA	NA	NA
	Sector specific equivalent ratios (Note 8)				
18	Operating profit ratio	10.37%	-3.74%	-14.58%	-16.13%
19	Net earnings ratio	9.10%	-2.36%	-10.23%	-9.63%
20	Gross premium growth rate	12.75%	13.10%	42.01%	22.10%
21	Expenses of Management to net written premium ratio	31.96%	30.33%	30.13%	30.81%
22	Expense Ratio	15.90%	20.84%	15.65%	18.74%
23	Underwriting balance ratio	5.84%	-8.29%	-18.55%	-21.02%
24	Net commission ratio	13.73%	14.60%	13.00%	13.80%
25	Liquid assets to Technical liabilities ratio	0.25	0.35	0.16	0.35
26	Gross premium to Net Worth ratio	0.52	0.82	0.66	2.54
27	Technical reserves to net premium ratio	2.90	2.05	3.10	0.66
28	Growth rate of net worth (from previous year end)	4.91%	29.53%	-5.31%	29.53%
29	Return on closing networth	4.50%	-1.82%	-6.36%	-23.06%
30	Claims paid to claims provision (Note 9)	53.61%	3.58%	75.43%	104.53%

Notes

- Debt Equity ratio is calculated as Total borrowings divided by Equity. Networth defined by IRDAI is considered as Equity.
- Debt service coverage ratio is calculated as Profit before interest and Tax divided by Interest expenses together with principal payment of long term debt during the period
- Interest service coverage ratio is calculated as Profit before interest and Tax divided by Interest expenses of long term debt during the period
- Pursuant to IRDAI circular no. IRDA/F&A/OFC/01/2014-15/115 dated August 4, 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 has created Debenture Redemption Reserve (DRR) of ₹ 1,50,000 thousands (PY: ₹ 1,50,000 thousands) upto date
- Net worth represents shareholder's funds
- Not applicable to Insurance Companies considering specific nature of the business
- Total debt to total assets is computed as borrowings divided by total assets
- Other Sector specific equivalent ratios are disclosed in Analytical ratios under Annexure - 1 Statement of Audited Result under Regulation 33 of LODR. The ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.
- Ratio is calculated as Claim Paid (pertaining to provisions made previously) / claims provision made previously

For And On Behalf of Board of Directors



V. Jagannathan

V. Jagannathan
Chairman and Chief Executive Officer
DIN: 01196055

Place: Chennai – 600 034
Date: July 29, 2022



**Independent Auditors' Limited Review Report on Unaudited Financial Results of
Star Health And Allied Insurance Company Limited for the Quarter Ended 30th June 2022.**

To,

The Board of Directors,
Star Health And Allied Insurance Company Limited
No.1, New Tank Street, Valluvar Kottam, High Road,
Nungambakkam, Chennai - 600034

1. We have reviewed the accompanying statement of unaudited financial results of **Star Health And Allied Insurance Company Limited** (the Company) for the quarter ended June 30, 2022 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This statement is the responsibility of the Company Management and has been approved by the Board of Directors at their meeting held on July 29, 2022 and has been prepared in accordance with the recognition and measurement principles laid down in the Accounting standard 25, "Interim Financial Statement", specified under section 133 of the Companies Act 2013, Our responsibility is to issue a report on the financial results based on our review.
3. We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim financial information performed by Independent Auditor of the entity", issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an Audit. We have not performed an audit and, 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 recognition and measurement principals laid down in the applicable Accounting standard 25, "Interim Financial Statement", specified under section 133 of the Companies Act 2013, read with Companies (Accounting Standard) Rules, 2021 issued there under, including the relevant provisions of the Insurance Act 1938("the insurance act"), the Insurance Regulatory and Development Authority of India Act,1999 ("the IRDAI Act") and IRDAI (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 ("IRDAI"/ "the Authority") to the extent applicable and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and read with IRDAI Circular reference: IRDAI/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017,as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Brahmayya & Co.
Chartered Accountants
48, Masilamani Road,
Balaji Nagar,
Royapettah,
Chennai - 600014



V. Sankar Aiyar & Co
Chartered Accountants
41, Circular Road ,
United India Colony
Kodambakkam
Chennai - 600024

5. Other Matter:

The actuarial valuation of liability in respect of Claims Incurred But Not Reported (IBNR) and those Incurred but Not Enough Reported (IBNER) and Premium Deficiency Reserve (the "PDR") as at June 30, 2022, is as certified by the Company's Appointed Actuary and our conclusion in so far as it relates to the amounts and disclosures related to such liability, is based solely on such report.

Our opinion is not modified in respect of above matter.

For Brahmayya & Co.
Chartered Accountants
ICAI Firm Reg. Number: 000511S

Partner: K. Jitendra Kumar
Membership No. 201825
Place: Chennai
Date: 29th July 2022
UDIN: 22201825ANUXYQ3916

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Reg. Number: 109208W



Partner: S. Venkataraman
Membership No. 023116
Place: Chennai
Date: 29th July 2022
UDIN: 22023116ANVEJE1324

