

Date: November 9, 2022

Place: Chennai

Ref: SHAI/B & S/SE/137/2022-23

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- November 9, 2022

Further to our letter SHAI/B & S/SE/126/2022-23 dated October 25, 2022 we wish to inform that in compliance with Regulation 30, 33(c) and 52 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (*“Listing Regulations”*), the Board of Directors of Star Health and Allied Insurance Company Limited (*“Company”*), in their meeting held on Wednesday, November 09, 2022 had considered and approved inter-alia, the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 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 for the quarter and half year ended September 30, 2022 are enclosed herewith.

The Meeting of the Board of Directors of the Company commenced at 02:00 P.M. (IST) and concluded at 6.40 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

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

Independent Auditors' Limited Review Report on Quarterly and Year to date Unaudited Financial Results as on September 30, 2022 of Star Health And Allied Insurance Company Limited.

To,
The Board of Directors,
Star Health And Allied Insurance Company Limited

1. We have reviewed the accompanying statement of unaudited financial results of Star Health And Allied Insurance Company Limited (the Company) for the quarter and year to date ended September 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 amended (Listing Regulations).
2. This statement is the responsibility of the company management and has been approved by the Board of Directors at their meeting held on November 09, 2022 and has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25, "Interim Financial Reporting", specified under section 133 of the Companies Act 2013 and other accounting principles generally accepted in India. 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 Reporting", specified under section 133 of the Companies Act 2013, read with Companies (Accounting Standards) Rules, 2021 issued thereunder, including the relevant provisions of the Insurance Act 1938, the Insurance Regulatory and Development Authority of India Act, 1999 and Insurance Regulatory and Development Authority of India (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 generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, 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 and those Incurred but Not Enough Reported and Premium Deficiency Reserve as at September 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: 09th Nov 2022
UDIN: 22201825BCQRNB3337



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



Partner: S. Venkataraman
Membership No. 023116
Place: Chennai
Date: 09th Nov 2022
UDIN:22023116BCQJBP3357



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 and year to date ended September 30, 2022

(₹ in lakhs)

Sr No	Particulars	Three Months ended / As At			Year to date ended / As At		Year ended / As At
		Sep 30, 2022	Jun 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	March 31, 2022
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
OPERATING RESULTS							
1	Gross Premium Written	3,19,290	2,46,366	2,88,468	5,65,656	5,06,978	11,46,347
2	Net Premium Written ¹	3,03,892	2,34,411	2,72,928	5,38,302	4,77,890	10,80,949
3	Premiums earned (Net)	2,79,478	2,68,706	2,41,671	5,48,184	4,65,968	9,80,916
4	Income from Investments (Net) ²	12,327	12,196	18,133	24,523	27,025	47,956
5	Other income	-	-	-	-	-	-
6	Sub Total (3 to 5)	2,91,805	2,80,902	2,59,804	5,72,707	4,92,993	10,28,872
7	Commission & Brokerage (net) ³	39,641	32,195	35,969	71,837	62,619	1,49,218
8	Net Commission ³	39,641	32,195	35,969	71,837	62,619	1,49,218
9	Operating expenses relating to insurance business						
	(a) Employees' remuneration and welfare expenses	35,896	27,743	32,877	63,638	60,998	1,34,360
	(b) Other operating expenses(i+ii)						
	(i) Advertisement and publicity	3,542	4,550	4,723	8,092	7,253	13,422
	(ii) Other expenses	11,104	10,428	12,737	21,532	17,190	36,071
10	Premium Deficiency	-	-	-	-	-	-
11	Incurred Claims						
	a) Claims Paid	1,96,608	1,74,818	2,62,945	3,71,426	4,16,166	8,45,932
	b) Change in Outstanding claims (including IBNR/IBNER)	(6,004)	3,293	(55,987)	(2,711)	(5,067)	8,067
12	Total Expense (8+9+10+11)	2,80,787	2,53,027	2,93,264	5,33,814	5,59,159	11,87,070
13	Underwriting Profit / (Loss) (3-12)	(1,309)	15,679	(51,593)	14,370	(93,191)	(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)	11,018	27,875	(33,460)	38,893	(66,166)	(1,58,197)
APPROPRIATIONS							
17	a. Transfer to Profit and Loss Account	11,018	27,875	(33,460)	38,893	(66,166)	(1,58,197)
	b. Transfer to Reserves	-	-	-	-	-	-
NON-OPERATING RESULTS							
18	Income in shareholders' account (a+b+c)						
	(a) Transfer from Policyholders' Fund	11,018	27,875	(33,460)	38,893	(66,166)	(1,58,197)
	(b) Income from Investments	8,368	8,206	10,436	16,574	16,008	31,326
	(c) Other income	89	177	685	266	689	810
19	Expenses other than those related to insurance business	7,409	7,451	868	14,860	1,765	13,341
20	Provisions for doubtful debts (including bad debts written off)	1	8	28	9	31	262
21	Provision for diminution in value of investments	-	-	-	-	-	-
22	Total Expense (19+20+21)	7,410	7,459	896	14,869	1,796	13,603
23	Profit / (Loss) before extraordinary items (18-22)	12,065	28,799	(23,235)	40,864	(51,263)	(1,39,664)
24	Extraordinary items	-	-	-	-	-	-
25	Profit/(Loss) Before Tax (23-24)	12,065	28,799	(23,235)	40,864	(51,263)	(1,39,664)
26	Provision for Taxation						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	2,755	7,474	(5,737)	10,229	(12,789)	(34,695)
	(c) Tax relating to earlier years	-	-	(448)	-	(448)	(901)
27	Profit/(Loss) After Tax (25-26)	9,310	21,325	(17,049)	30,635	(38,027)	(1,04,067)
28	Dividend per share (₹) (Nominal value 10 per share)						
	(a) Interim dividends	-	-	-	-	-	-
	(b) Final dividend	-	-	-	-	-	-
29	Profit / (Loss) carried to Balance Sheet	9,310	21,325	(17,049)	30,635	(38,027)	(1,04,067)



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 and year to date ended September 30, 2022

(₹ in lakhs)

Sr No	Particulars	Three Months ended / As At			Year to date ended / As At		Year ended / As At
		Sep 30, 2022	Jun 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	March 31, 2022
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
30	Paid up Equity Capital	57,821	57,610	55,329	57,821	55,329	57,552
31	Employee Stock Option Outstanding	18,800	13,156	74	18,800	74	7,568
32	Reserve & Surplus (Excluding Revaluation Reserve)	4,30,091	4,17,375	2,66,037	4,30,091	2,66,037	3,95,285
33	Share Application Money Pending Allotment	-	-	-	-	-	-
34	Fair Value Change Account and Revaluation Reserve	2,812	2,592	574	2,812	574	2,668
35	Borrowings	52,000	72,000	65,000	52,000	65,000	72,000
36	Total Assets:						
	a) Investments:						
	- Shareholders' Funds	4,69,941	4,61,029	3,20,049	4,69,941	3,20,049	4,49,388
	- Policyholders' Funds	6,95,370	6,85,269	5,40,304	6,95,370	5,40,304	6,87,955
	b) Other Assets (Net of Current Liabilities and Provisions)	(6,03,787)	(5,83,564)	(4,73,339)	(6,03,787)	(4,73,339)	(6,02,269)
Analytical Ratios⁴							
	(i) Solvency Ratio ^{4a}	1.95	1.87	1.52	1.95	1.52	1.67
	(ii) Expenses of Management Ratio ^{4b}	29.22%	31.44%	30.51%	30.19%	29.99%	30.12%
	(iii) Incurred Claim Ratio	68.20%	66.28%	85.64%	67.26%	88.22%	87.06%
	(iv) Net Retention Ratio	95.18%	95.15%	94.61%	95.16%	94.26%	94.30%
	(v) Combined Ratio	97.88%	98.24%	117.26%	97.93%	119.21%	117.87%
	(vi) Earnings per share (₹)						
	a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period ⁵	Basic: ₹ 1.61 Diluted: ₹ 1.59	Basic: ₹ 3.70 Diluted: ₹ 3.59	Basic: ₹ (3.10) Diluted: ₹ (3.10)	Basic: ₹ 5.32 Diluted: ₹ 5.16	Basic: ₹ (6.93) Diluted: ₹ (6.93)	Basic: ₹ (18.65) Diluted: ₹ (18.65)
	b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period ⁵	Basic: ₹ 1.61 Diluted: ₹ 1.59	Basic: ₹ 3.70 Diluted: ₹ 3.59	Basic: ₹ (3.10) Diluted: ₹ (3.10)	Basic: ₹ 5.32 Diluted: ₹ 5.16	Basic: ₹ (6.93) Diluted: ₹ (6.93)	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	1.79%	1.77%	3.11%	3.55%	4.90%	8.25%
	With unrealized gains	-(0.69)%	(1.04)%	4.53%	1.07%	6.38%	8.30%
	(ix) Public Shareholding						
	No. of shares	23,92,18,737	23,71,11,179	22,77,99,502	23,92,18,737	22,77,99,502	23,65,33,212
	Percentage of shareholding	41.37%	41.16%	41.17%	41.37%	41.17%	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



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 and year to date ended September 30, 2022

(₹ in lakhs)

Sr No	Particulars	Three Months ended / As At			Year to date ended / As At		Year ended/As at
		Sep 30, 2022 Unaudited	Jun 30, 2022 Unaudited	Sep 30, 2021 Audited	Sep 30, 2022 Unaudited	Sep 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	2,57,729	2,41,870	2,13,311	4,99,599	4,12,888	8,66,551
	Income from Investments	11,500	11,389	15,611	22,888	23,425	42,965
	Other Income	-	-	-	-	-	-
	(ii) Health Group,Corporate						
	Net Premium Earned	21,749	26,836	28,359	48,585	53,080	1,14,365
	Income from Investments	827	808	2,522	1,636	3,600	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	-	-	-	-	-	-

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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 and year to date ended September 30, 2022

3	Segment Underwriting Profit / (Loss):						
	(A) Fire	-	-	-	-	-	-
	(B) Marine	-	-	-	-	-	-
	(C) Health including Personal Accident*						
	(i) Health Retail	(1,221)	14,641	(44,419)	13,411	(80,777)	(1,84,699)
	(ii) Health Group,Corporate	(88)	1,038	(7,175)	958	(12,414)	(21,455)
	(iii) Health Government Business	-	-	-	-	-	-
	(D) Miscellaneous						
	(i) Miscellaneous Retail	-	-	-	-	-	-
	(ii) Miscellaneous Group ,Corporate	-	-	-	-	-	-
	(E) Crop Insurance	-	-	-	-	-	-
	(F) Motor	-	-	-	-	-	-
	4	Segment Operating Profit / (Loss):					
(A) Fire		-	-	-	-	-	-
(B) Marine		-	-	-	-	-	-
(C) Health including Personal Accident*							
(i) Health Retail		10,279	26,029	(28,807)	36,299	(57,352)	(1,41,733)
(ii) Health Group,Corporate		739	1,846	(4,653)	2,594	(8,814)	(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	5,71,095	5,43,559	4,62,570	5,71,095	4,62,570	5,65,248
	(ii) Health Group,Corporate	36,309	39,432	66,605	36,309	66,605	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	81,523	82,836	66,326	81,523	66,326	78,508
	(ii) Health Group,Corporate	9,772	14,463	14,545	9,772	14,545	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
- 3 Investment income which cannot be allocated to any segment are apportioned on the basis of Gross Premium written.



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

Sr No	Particulars	Number
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.

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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 and year to date ended September 30, 2022

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

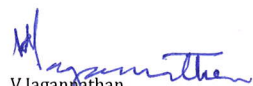
(₹ in lakhs)

Sr No	Particulars	Three Months ended / As At			Year to date ended / As At		Year ended / As At
		Sep 30, 2022	Jun 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	March 31, 2022
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
1	Debt Equity ratio (No of Times) (Note 1)	0.11	0.15	0.20	0.11	0.20	0.16
2	Debt Service Coverage ratio (DSCR) (No of Times) (Note 2)	8.80	18.31	(34.48)	13.73	(38.86)	(29.59)
3	Interest Service Coverage ratio (ISCR) (No of Times) (Note 3)	8.80	18.31	(34.48)	13.73	(38.86)	(29.59)
4	Outstanding redeemable preference shares (Quantity and Value)	NA	NA	NA	NA	NA	NA
5	Debenture redemption reserve (Note 4)	300	1,500	1,500	300	1,500	1,500
6	Networth (Note 5)	4,87,612	4,73,485	3,19,866	4,87,612	3,19,866	4,51,338
7	Net Profit after tax	9,310	21,324	(17,049)	30,634	(38,027)	(1,04,067)
8	Earning per share (of ₹ 10 each)						
	Basic (in ₹)	1.61	3.70	(3.10)	5.32	(6.93)	(18.65)
	Diluted (in ₹)	1.59	3.59	(3.10)	5.16	(6.93)	(18.65)
9	Current ratio (Note 6)	NA	NA	NA	NA	NA	NA
10	Long term debt to working capital (Note 6)	NA	NA	NA	NA	NA	NA
11	Bad debt to Accounts receivable ratio (Note 6)	NA	NA	NA	NA	NA	NA
12	Current liability ratio (Note 6)	NA	NA	NA	NA	NA	NA
13	Total debt to total assets (No of times) (Note 7)	0.07	0.10	0.13	0.07	0.13	0.10
14	Debtors turnover (Note 6)	NA	NA	NA	NA	NA	NA
15	Inventory turnover (Note 6)	NA	NA	NA	NA	NA	NA
16	Operating margin ratio (Note 6)	NA	NA	NA	NA	NA	NA
17	Net profit margin ratio (Note 6)	NA	NA	NA	NA	NA	NA
	Sector specific equivalent ratios (Note 8)						
18	Operating profit ratio	3.94%	10.37%	-13.85%	7.09%	-14.20%	-16.13%
19	Net earnings ratio	3.06%	9.10%	-6.25%	5.69%	-7.96%	-9.63%
20	Gross premium growth rate	10.68%	12.75%	19.34%	11.57%	28.16%	22.10%
21	Expenses of Management to net written premium ratio	29.68%	31.96%	31.62%	30.67%	30.98%	30.81%
22	Expense Ratio	18.08%	15.90%	20.83%	17.01%	18.34%	18.74%
23	Underwriting balance ratio	-0.47%	5.83%	-21.35%	2.62%	-20.00%	-21.02%
24	Net commission ratio	13.04%	13.73%	13.18%	13.35%	13.10%	13.80%
25	Liquid assets to Technical liabilities ratio	0.27	0.25	0.31	0.27	0.31	0.35
26	Gross premium to Net Worth ratio	0.65	0.52	0.90	1.16	1.58	2.54
27	Technical reserves to net premium ratio	2.30	2.90	2.24	1.30	1.28	0.66
28	Growth rate of net worth (from previous year end)	8.04%	4.91%	-8.20%	8.04%	-8.20%	29.53%
29	Return on closing network	1.91%	4.50%	-5.33%	6.28%	-11.89%	-23.06%
30	Claims paid to claims provision (Note 9)	9.61%	53.61%	17.92%	63.22%	93.35%	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
Chairman and Chief Executive Officer
DIN: 01196055

Place: Chennai - 600 034
Date: November 09, 2022



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

Particulars	(₹ in lakhs)	
	As At Sep 30, 2022 Unaudited	As At March 31, 2022 Audited
SOURCES OF FUNDS		
SHARE CAPITAL	57,821	57,552
EMPLOYEE STOCK OPTION OUTSTANDING	18,800	7,568
RESERVES AND SURPLUS	5,74,777	5,71,806
FAIR VALUE CHANGE ACCOUNT - SHAREHOLDERS	1,134	1,054
FAIR VALUE CHANGE ACCOUNT - POLICYHOLDERS	1,678	1,614
BORROWINGS	52,000	72,000
DEFERRED TAX LIABILITY	-	-
TOTAL	7,06,210	7,11,594
APPLICATION OF FUNDS		
INVESTMENTS - SHAREHOLDERS	4,69,941	4,49,388
INVESTMENTS - POLICYHOLDERS	6,95,370	6,87,955
LOANS	-	-
FIXED ASSETS	11,356	11,713
DEFERRED TAX ASSET	67,441	77,671
CURRENT ASSETS		
Cash and Bank Balances	30,029	56,355
Advances and Other Assets	74,707	68,324
Sub-Total (A)	1,04,736	1,24,679
CURRENT LIABILITIES	1,76,575	1,96,115
PROVISIONS	6,10,745	6,20,217
Sub-Total (B)	7,87,320	8,16,332
NET CURRENT ASSETS (C) = (A - B)	(6,82,584)	(6,91,653)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT	1,44,686	1,76,520
TOTAL	7,06,210	7,11,594

[Handwritten Signature]



[Handwritten Signature]



STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED
Registration No. and Date of Registration with the IRDA: 129/16.03.2006
RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2022

Particulars	(In Lakhs)	
	Sep 30, 2022	Mar 31, 2022
Premium received from policyholders, including advance receipts & payables to policy holders	6,65,058	13,39,213
Receipts/(Payments) from other entities carrying on insurance business (including reinsurers)	(13,221)	80,408
Receipts/(Payments) to co-insurers, net of claims recovery	(1,588)	(2,668)
Payments of claims	(3,88,608)	(8,88,053)
Payments of commission and brokerage	(84,821)	(1,58,727)
Payments of other operating expenses	(96,663)	(1,92,369)
GST (Net off GST-ITC)	(96,100)	(1,70,173)
Income Tax	898	557
Deposits, advances and staff loans	(2,372)	(2,632)
Cash flows from Operating Activities	(17,416)	5,556
Purchase of fixed assets	(2,063)	(6,313)
Proceeds from sale of fixed assets	5	31
Purchases of investments	(68,68,420)	(1,56,62,740)
Sales of investments	68,52,056	1,52,24,012
Rents/Interests/Dividends received	41,309	66,499
Expenses related to investments	(81)	(190)
Cash flows from Investment Activities	22,806	(3,78,703)
Proceeds from issuance of share capital	4,449	2,09,481
Share issue Expenses	81	(2,924)
Proceeds from borrowing	0	47,000
Repayments of borrowing	(20,000)	-
Interest/dividends paid	(6,609)	(2,553)
Cash flows from Financing Activities	(22,079)	2,51,005
Net increase/(decrease) in cash and cash equivalents	(16,689)	(1,22,142)
Cash and cash equivalents at the beginning of the year	37,768	1,59,910
Cash and cash equivalents at end of the period	21,079	37,768

Fixed Deposits of Rs. 8,950 lakhs (Year ended Mar 31, 2022: Rs. 18,586 lakhs) shown under schedule 11 of financial statements is not considered as part of Cash and Cash Equivalent but under the investing activities.

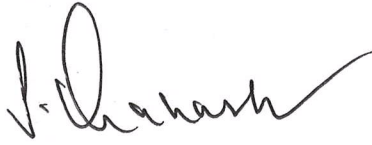
Payments of other operating expenses includes payment towards Corporate Social Responsibility of Rs. 84.37 Lakhs (Previous year FY22: Rs. 64.13 lakhs)


Receipt and Payment Account is prepared under 'Direct Method'


For And On Behalf of Board of Directors


V. Jagannathan
Chairman & Chief Executive Officer
DIN: 01196055


Nilesh Kambli
Chief Financial Officer


Dr. S. Prakash
Managing Director
DIN: 08602227


Deepak Ramineedi
Director
DIN: 07631768


Jayashree Sethuraman
Company Secretary

Place: Chennai – 600 034

Date: November 09, 2022



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 and year to date ended September 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on November 09, 2022.
2. The above financial results for the quarter and year to date ended September 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 and year to date ended September 30, 2022, the Company has granted 95,000 ESOP. The total Compensation cost accounted for the quarter and year to date ended September 30, 2022 is Rs. 40.56 Lakhs and Rs. 76.53 Lakhs respectively.
 - b. ESOP 2021

During the quarter and year to date ended September 30, 2022, the Company has granted NIL ESOP. The total Compensation cost accounted for the quarter and year to date ended September 30, 2022 is Rs. 5,547.26 Lakhs and Rs. 11,155.48 Lakhs respectively.
4. Changes in Share Capital
Allotment - ESOP 2019:

During the quarter and year to date ended September 30, 2022, the Company has allotted 5,77,967 and 26,85,525 equity shares of face value Rs. 10 each respectively, pursuant to exercise of stock options vested under ESOP.
5. During the quarter and year to date ended September 30, 2022, the Company pursuant to the approval received from Insurance Regulatory and Development Authority of India (IRDAI) has exercised Call Option and redeemed the Subordinated debenture in full on September 06, 2022 amounting to Rs. 20,000 Lakhs including interest thereon. The corresponding debenture redemption reserve amounting to Rs. 1,200 lakhs has been reversed and credited to profit and loss account.
6. 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.
7. In view of the seasonality of Industry, the financial results for the quarters are not indicative of full year's expected performance.
8. The amounts for the quarter ended September 30, 2022 are the balancing amounts between the reviewed amounts in respect of the year to date ended September 30, 2022 and the quarter ended June 30, 2022.
9. 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.

For and on behalf of the Board of Directors

Place: Chennai
Date: November 09, 2022


V. Jagannathan
Chairman & Chief Executive Officer
DIN: 01196055

