

October 27, 2022

**Listing Department
Wholesale Debt Market Segment
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E), Mumbai 400 051**

Sub: Intimation of outcome of Board meeting held on October 27, 2022:
Ref: NCD ISIN: INE439H08020

Dear Sir/Madam,

Pursuant to Regulation 52 and Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part-B of Schedule-III of the Regulations, we wish to inform that the Board of Directors, at their meeting held **today i.e. October 27, 2022**, has inter-alia considered and approved:

- (i) The un-audited Financial Results of the Company for the quarter and half year ended September 30, 2022.
- (ii) The appointment of Mr. Sujay Banarji (DIN-05308958) as an Additional Director and Independent Director of the Company with effect from October 29, 2022.

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

- i. Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2022.
- ii. Limited Review Report of M/s Sharp & Tannan and M/s RGN Price & Co., Joint Statutory Auditors of the Company, on the above results

Pursuant to Regulation 52(8) of SEBI Regulations, we will be publishing the extract of the un-audited financial results in the prescribed format within the stipulated time. Pursuant to Regulation 52(1) of the SEBI Regulations, a copy of the un-audited financial results will also be submitted to M/s IDBI Trusteeship Services Limited, the debenture trustee.

Please note that pursuant to Regulation 52(7) of the SEBI Regulations, the Company had fully utilised the issue proceeds of non-convertible debentures. Hence, the disclosure under the said Regulation is not applicable for the quarter.

Cholamandalam MS General Insurance Company Limited
(A Joint Venture between Murugappa Group & Mitsui Sumitomo Insurance Group)
Corporate & Registered Office : Dare house, II Floor, No.2, NSC Bose Road, Parrys, Chennai, TN 600001.
IRDAI registration number: 123 | CIN : U66030TN2001PLC047977 | Website- www.cholainsurance.com
GSTIN - 33AABCC6633K1ZQ | PAN - AABCC6633K



The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 4.15 p.m.

Kindly take the same on record.

Yours faithfully

For Cholamandalam MS General Insurance Company Limited



Suresh Krishnan

Company Secretary & Chief Compliance Officer

Cholamandalam MS General Insurance Company Limited

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R.G.N Price & Co
Chartered Accountants
Simpson's Buildings
861, Anna Salai
Chennai – 600 002

Sharp & Tannan
Chartered Accountants
Parsn Manere, A Wing, 3rd Floor
602, Anna Salai,
Chennai – 600 006

**Independent Auditors' Report to the Board of Directors of
Cholamandalam MS General Insurance Company Limited on
Limited Review of unaudited financial results
for the quarter and half year ended 30 September 2022**

1. We have reviewed the accompanying statement of **Cholamandalam MS General Insurance Company Limited** ("the Company"), which comprise the Balance Sheet as at 30 September 2022, Unaudited Financial Results, Segment Results for the quarter and six months period ended 30 September 2022 and Receipts and Payments Statement for the six months period ended 30 September 2022 ("the Statements"). These Statements are the responsibility of the management of the Company and has been approved by the Board of Directors in their meeting dated 27 October 2022. Our responsibility is to issue a report on these Statements based on our review.
2. We conducted our review of the Statements 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 Statements are free from material misstatements. A review is limited primarily to inquiries with the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. The actuarial valuation of liabilities on insurance policies in force is the responsibility of the Company's Appointed Actuary. The actuarial valuation of these liabilities as at 30 September 2022 has been estimated by the Appointed Actuary, and in his opinion, the assumptions for such valuation are in accordance with the Insurance Act, 1938, as amended, and the regulations issued by the Insurance Regulatory and Development Authority of India ("IRDAI" or "the Authority") and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the estimate of the management of the Company in this regard which has taken into consideration the Appointed Actuary's certificate on estimated liability for claims incurred but not reported and claims incurred but not enough reported, including share of liability towards Motor Pool upto 2011, for issuance of our review report on the Statement of the Company.



4. Based on our review conducted as stated above read with paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R.G.N Price & Co.
Chartered Accountants
(Registration No 002785S)



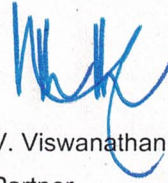
K. Venkatakrishnan
Partner

Membership No. 208591

UDIN: 22208591BAYHT69658



For Sharp & Tannan
Chartered Accountants
(Registration No 003792S)



V. Viswanathan
Partner

Membership No. 215565

UDIN: 22215565BAYQTL9516



Place: Chennai

Date: 27 October 2022

CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED

IRDA Regn No. 123

CIN - U66030TN2001PLC047977

[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :

IRDA/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017]

Statement of unaudited results for the quarter and six months ended September 30, 2022

(Rs. in lakhs)

(Rs. in lakhs)

Sl. No.	Particulars		Three months ended/ As at	Preceding Three months ended/ As at	Corresponding Three months ended in the previous year/ As at	Six Months ended/ As at	Six Months ended/ As at	Year ended/ As at
			September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
OPERATING RESULTS								
1	Gross Direct Premiums:		147,377	129,031	122,167	276,408	212,217	482,412
2	Net Premium written ¹		109,660	93,263	91,301	202,923	156,932	357,244
3	Premium Earned (Net)		98,005	92,130	85,437	190,135	169,172	343,709
4	Income from investments (net) ²		19,450	17,804	17,739	37,254	36,138	69,739
5	Other income		-	-	-	-	-	-
	(a)	Administrative Charges	15	15	9	30	21	54
	(b)	Contribution from Shareholders Funds towards Excess EOM	10,567	6,700	6,981	17,267	11,391	32,980
6	Total income (3 to 5)		128,037	116,649	110,166	244,686	216,722	446,482
7	Commissions & Brokerage (net)		13,109	11,540	12,622	24,649	21,776	49,953
8	Net commission		3,714	3,230	5,755	6,944	6,609	12,209
9	Operating Expenses related to insurance		-	-	-	-	-	-
	(a)	Employees' remuneration and welfare expenses	10,991	10,024	9,448	21,015	18,153	39,363
	(b)	Marketing Expenses	23,243	21,094	19,000	44,337	32,362	75,263
	(c)	Other operating expenses	5,765	5,641	4,528	11,406	8,622	18,566
10	Premium Deficiency		-	-	-	-	-	-
11	Incurred Claims:		-	-	-	-	-	-
	(a)	Claims Paid	50,490	36,066	56,564	86,556	95,536	187,442
	(b)	Change in Outstanding Claims (Incl. IBNR/IBNER)	20,594	30,304	3,310	50,898	31,091	54,159
12	Total Expense (8+9+10+11)		114,797	106,359	98,605	221,156	192,373	387,002
13	Underwriting Profit/ (Loss): (3-12)		(16,792)	(14,229)	(13,168)	(31,021)	(23,201)	(43,293)
14	Provisions for doubtful debts (including bad debts written off)		-	-	-	-	-	-
15	Provisions for diminution in value of investments		-	-	-	-	-	-
16	Operating Profit/(Loss) (6-12)		13,240	10,290	11,561	23,530	24,349	59,480
17	Appropriations		-	-	-	-	-	-
	(a)	Transfer to Profit and Loss A/c	13,240	10,290	11,561	23,530	24,349	59,480
	(b)	Transfer to reserves	-	-	-	-	-	-
NON-OPERATING RESULTS			-	-	-	-	-	-
18	Income in shareholders' account (a+b+c):		-	-	-	-	-	-
	(a)	Transfer from Policyholders' Fund	13,240	10,290	11,561	23,530	24,349	59,480
	(b)	Income from investments (net)	2,691	2,357	2,687	5,048	4,888	10,201
	(c)	Other income (Interest on IT refund)	691	-	-	691	-	-
19	Expenses other than those related to insurance business		11,914	7,700	14,030	19,614	25,266	60,917
20	Provisions for doubtful debts / Investments / Others (including bad debts / investments written off or written back)		-	-	(1,566)	-	(1,566)	(1,566)
21	Provisions for diminution in value of investments		-	(178)	(276)	(178)	(247)	(272)
22	Total Expense(19+20+21)		11,914	7,522	12,188	19,436	23,453	59,079
23	Profit / Loss before extraordinary items (18-22)		4,708	5,125	2,060	9,833	5,784	10,602
24	Extraordinary Items		-	-	-	-	-	-
25	Profit/ loss before tax (PBT)		4,708	5,125	2,060	9,833	5,784	10,602
26	Provision for tax		1,224	1,308	508	2,532	1,423	2,901
27	Profit/ loss after tax (PAT)		3,484	3,817	1,552	7,301	4,361	7,701



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Statement of unaudited results for the quarter and six months ended September 30, 2022

(Rs. in lakhs)

Sl. No.	Particulars	Three months ended/ As at	Preceding Three months ended/ As at	Corresponding Three months ended in the previous year/ As at	Six Months ended/ As at	Six Months ended/ As at	Year ended/ As at
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
28	Dividend per share (Rs.)	-	-	-	-	-	-
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final dividend (Including DDT)	-	-	-	-	-	-
29	Profit carried to Balance Sheet	3,484	3,817	1,552	7,301	4,361	7,701
30	Paid up equity capital	29,881	29,881	29,881	29,881	29,881	29,881
31	Reserves & Surplus (Excluding Revaluation reserve) as shown in the audited/ unaudited balance sheet	173,579	170,095	162,937	173,579	162,937	166,278
32	Fair Value Change Account and Revaluation Reserve	2,431	1,737	3,913	2,431	3,913	2,963
33	Total Assets:	-	-	-	-	-	-
	(a) Investments:	-	-	-	-	-	-
	- Shareholders' Fund	161,413	152,874	140,148	161,413	140,148	161,702
	- Policyholders' Fund	1,175,349	1,137,193	1,025,070	1,175,349	1,025,070	1,091,679
	(b) Other Assets (Net of current liabilities, provisions and Borrowings)	(1,130,871)	(1,088,355)	(968,488)	(1,130,871)	(968,488)	(1,054,259)
34	Analytical Ratios ³	-	-	-	-	-	-
	(i) Solvency Ratio	2.13	2.08	1.77	2.13	1.77	1.95
	(ii) Expenses of Management Ratio	39.86%	42.88%	42.42%	41.25%	41.90%	40.70%
	(iii) Incurred Claim Ratio	72.53%	72.04%	70.08%	72.29%	74.85%	70.29%
	(iv) Net retention ratio	73.75%	71.72%	74.24%	72.80%	73.56%	73.60%
	(v) Combined ratio:	112.39%	114.92%	112.50%	113.54%	116.75%	110.99%
	(vi) Earning per share (Rs.)	-	-	-	-	-	-
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	1.17	1.28	0.52	2.44	1.46	2.58
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	1.17	1.28	0.52	2.44	1.46	2.58
	(vii) NPA ratios:	-	-	-	-	-	-
	a) Gross NPAs	3,997	3,997	9,849	3,997	9,849	3,997
	Net NPAs	1,195	1,195	1,195	1,195	1,195	1,195
	b) % of Gross NPAs	0.30	0.31	0.85	0.30	0.85	0.32
	% of Net NPAs	0.09	0.09	0.10	0.09	0.10	0.10
	(viii) Yield on Investments	-	-	-	-	-	-
	(a) Without unrealized gains	6.55%	6.24%	6.43%	6.47%	6.74%	6.83%
	(b) With unrealised gains	6.57%	6.22%	6.49%	6.46%	6.85%	6.84%
	(ix) Public shareholding	-	-	-	-	-	-
	a) No. of shares	NA	NA	NA	NA	NA	NA
	b) Percentage of shareholding	NA	NA	NA	NA	NA	NA
	c) % of Government holding	NA	NA	NA	NA	NA	NA
	(in case of public sector insurance companies)	NA	NA	NA	NA	NA	NA
1 Net of reinsurance (including Excess of Loss Reinsurance) 2 Net of amortisation and losses (including capital gains) 3 Analytical ratios calculated as per definition given in IRDAI analytical ratios disclosures							



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Statement of unaudited results for the quarter and six months ended September 30, 2022
Segmentwise Revenue, Results and Capital Employed along with the results for the quarter and six month ended September 30, 2022

Sl. No.	Particulars	(Rs. in lakhs)					
		Three months ended/ As at	Preceding Three months ended/ As at	Corresponding Three months ended in the previous year/ As at	Six Months ended/ As at	Six Months ended/ As at	Year ended/ As at
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Income:						
	(A) FIRE						
	Net Premium	4,427	3,774	3,847	8,202	7,243	14,856
	Income from Investment	884	890	864	1,774	1,810	2,864
	Other Income	1	1	-	2	1	2
	(B) MARINE						
	Net Premium	1,070	994	865	2,064	1,709	3,463
	Income from Investments	98	85	82	183	165	264
	Other Income	0	0	-	0	-	1
	(C) MOTOR						
	Net Premium	77,187	72,627	66,985	149,814	131,998	270,067
	Income from Investments	16,777	15,280	15,452	32,057	31,257	60,940
	Other Income	8,232	4,743	4,323	12,975	5,805	18,875
	(D) HEALTH						
	(a) Health Retail						
	Net Premium	2,045	1,846	1,511	3,891	3,039	6,295
	Income from Investments	192	150	137	342	295	555
	Other Income	99	309	426	408	897	1,399
	(b) Health Group						
	Net Premium	6,726	6,173	6,020	12,899	12,898	24,437
	Income from Investments	659	599	421	1,258	1,075	2,001
	Other Income	1,208	1,049	1,225	2,256	2,666	6,496
	(c) Health Govt Schemes						
	Net Premium	(370)	-	-	(370)	-	(370)
	Income from Investments	(36)	(33)	(42)	(69)	(88)	(146)
	Other Income	(0)	-	-	(0)	-	-
	(d) Personal Accident -Individual						
	Net Premium	47	44	33	91	65	137
	Income from Investments	4	5	3	9	7	20
	Other Income	(8)	13	6	5	16	17
	(e) Personal Accident -Group						
	Net Premium	4,478	4,427	4,627	8,905	9,316	18,063
	Income from Investments	648	623	642	1,271	1,282	2,463
	Other Income	1,049	599	1,001	1,649	1,925	6,067
	(E) Miscellaneous						
	(a) Miscellaneous-Retail						
	Net Premium	1,632	1,615	805	3,247	1,452	3,882
	Income from Investments	159	132	121	291	193	509
	Other Income	0	0	-	1	-	177
	(b) Miscellaneous-Group/ Corporate						
	Net Premium	763	629	746	1,392	1,453	2,747
	Income from Investments	55	65	50	120	122	228
	Other Income	0	0	-	1	85	-
	(F) Crop						
	Net Premium	-	-	-	-	-	132
	Income from Investments	9	9	10	18	21	41
	Other Income	0	-	-	-	-	-
	Total - NEP	98,005	92,129	85,439	190,135	169,173	343,709
	Total - Income from Investment	19,450	17,804	17,740	37,254	36,139	69,739
	Total - Other Income	10,582	6,714	6,981	17,297	11,395	33,034
2	Premium Deficiency						
	(A) Fire	-	-	-	-	-	-
	(B) Marine	-	-	-	-	-	-
	(C) Motor	-	-	-	-	-	-
	(D) Health	-	-	-	-	-	-
	(a) Health Retail	-	-	-	-	-	-
	(b) Health Group	-	-	-	-	-	-
	(c) Health Govt Schemes	-	-	-	-	-	-
	(d) Personal -Individual	-	-	-	-	-	-
	(e) Personal Accident -Group	-	-	-	-	-	-
	(E) Miscellaneous	-	-	-	-	-	-
	(a) Miscellaneous-Retail	-	-	-	-	-	-
	(b) Miscellaneous-Group/ Corporate	-	-	-	-	-	-
	(F) Crop	-	-	-	-	-	-
	Total - PDR	-	-	-	-	-	-



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(Rs. in lakhs)

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
3	Segment Underwriting profit/ (Loss):						
	(A) Fire	666	249	(410)	915	(378)	8,100
	(B) Marine	(38)	95	(114)	56	(73)	506
	(C) Motor	(14,047)	(13,509)	(1,718)	(27,557)	4,969	(14,171)
	(D) Health						
	(a) Health Retail	(1,216)	(712)	(1,279)	(1,928)	(3,648)	(5,764)
	(b) Health Group	(3,857)	(3,338)	(9,692)	(7,195)	(25,424)	(35,612)
	(c) Health Govt Schemes	(272)	-		(272)		(372)
	(d) Personal -Individual	42	29	(70)	72	(150)	(1)
	(e) Personal Accident -Group	781	1,809	(87)	2,591	979	2,243
	(E) Miscellaneous						
	(a) Miscellaneous-Retail	777	829	(24)	1,606	108	312
	(b) Miscellaneous-Group/ Corporate	372	319	387	691	741	1,296
	(F) Crop	-	-	(161)	-	(325)	170
		(16,792)	(14,229)	(13,168)	(31,021)	(23,200)	(43,293)
4	Segment Operating profit/(Loss):						
	(A) Fire	1,551	1,140	455	2,690	1,434	10,966
	(B) Marine	60	181	(32)	240	93	770
	(C) Motor	10,962	6,514	18,064	17,476	42,048	65,643
	(D) Health						
	(a) Health Retail	(925)	(253)	(715)	(1,178)	(2,455)	(3,809)
	(b) Health Group	(1,990)	(1,691)	(8,046)	(3,680)	(21,682)	(27,115)
	(c) Health Govt Schemes	(307)	(33)	(42)	(340)	(88)	(518)
	(d) Personal -Individual	39	47	(60)	86	(127)	36
	(e) Personal Accident -Group	2,479	3,032	1,555	5,510	4,186	10,774
	(E) Miscellaneous						
	(a) Miscellaneous-Retail	936	961	97	1,897	385	998
	(b) Miscellaneous-Group/ Corporate	426	383	437	811	864	1,525
	(F) Crop	9	9	(152)	18	(305)	211
	Total - Operating Profit/(Loss)	13,240	10,290	11,561	23,530	24,353	59,480
5	Segment Technical Liabilities:						
	(A) Fire	43,973	44,521	43,004	43,973	43,004	34,115
	(B) Marine	5,862	5,537	4,739	5,862	4,739	4,180
	(C) Motor	1,025,105	990,092	896,229	1,025,105	896,229	965,949
	(D) Health						
	(a) Health Retail	10,937	9,721	8,449	10,937	8,449	8,802
	(b) Health Group	40,215	38,776	30,810	40,215	30,810	31,720
	(c) Health Govt Schemes	(2,195)	(2,144)	(2,532)	(2,195)	(2,532)	(2,315)
	(d) Personal -Individual	282	301	188	282	188	314
	(e) Personal Accident -Group	40,648	40,345	36,763	40,648	36,763	39,048
	(E) Miscellaneous						
	(a) Miscellaneous-Retail	8,502	7,713	4,987	8,502	4,987	7,447
	(b) Miscellaneous-Group/ Corporate	1,430	1,741	1,839	1,430	1,839	1,769
	(F) Crop	589	589	594	589	594	650
	Total - Technical Liabilities	1,175,348	1,137,193	1,025,070	1,175,348	1,025,070	1,091,679

Other disclosures as certified by management - Status of Shareholder Complaints for the quarter ended September 30, 2022

Particulars	Number
No. of Investor complaints pending at the beginning of period	0
No. of Investor complaints during the period	0
No. of Investor complaints disposed off the during period	0
No. of Investor complaints remaining unresolved at the end of the period	0



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CIN - U66030TN2001PLC047977

[Pursuant to the Regulation 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-Jan-2017]

Statement of unaudited results for the quarter and six months ended September 30, 2022
Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015, as amended

		Three months ended/ As at	Preceding Three months ended/ As at	Corresponding Three months ended in the previous year/ As at	Six Months ended/ As at	Six Months ended/ As at	Year ended/ As at
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
Sl.No.	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Assets Cover Available Ratio (Note 1) @	1854%	1812%	1570%	1854%	1570%	1788%
2	Debt- Equity Ratio (No of times) (Note 2) @	0.05	0.05	0.05	0.05	0.05	0.05
3	Debt Service Coverage Ratio (DSCR) (No of times) (not annualized for three months) (Note 3)	22.65	24.53	10.33	23.59	14.18	13.12
4	Interest Service Coverage Ratio (ISCR) (No of times) (not annualized for three months) (Note 4)	22.65	24.53	10.33	23.59	14.18	13.12
5	Total Borrowings @ (Rs. In lakhs)	10,000	10,000	10,000	10,000	10,000	10,000
6	Outstanding redeemable preference share (quantity & value)	-	-	-	-	-	-
7	Debenture redeemable reserve (Note 5) @ (Rs. In lakhs)	-	-	2,000	-	2,000	2,000
8	Net worth (Note 6) @ (Rs. In lakhs)	2,03,460	1,99,975	1,92,818	2,03,460	1,92,818	1,96,159
9	Net Profit After Tax (Rs. In lakhs)	3,484	3,817	1,551	7,301	4,361	7,702
10	Earnings per Share *	1.17	1.28	0.52	2.44	1.46	2.58
11	Current ratio (Note 7)	NA	NA	NA	NA	NA	NA
12	Long term debt to working capital (Note 7)	NA	NA	NA	NA	NA	NA
13	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA	NA	NA
14	Current liability ratio (Note 7)	NA	NA	NA	NA	NA	NA
15	Total debts to total assets (Note 8) @	0.01	0.01	0.01	0.01	0.01	0.01
16	Debtors turnover (Note 7)	NA	NA	NA	NA	NA	NA
17	Inventory turnover (Note 7)	NA	NA	NA	NA	NA	NA
18	Operating margin % (Note 7)	NA	NA	NA	NA	NA	NA
19	Net Profit margin % (Note 7)	NA	NA	NA	NA	NA	NA
20	Operating profit ratio	13.51%	11.17%	13.53%	12.38%	14.39%	17.31%
21	Net earnings ratio	3.18%	4.09%	1.70%	3.60%	2.78%	2.16%
22	Gross Direct Premium growth rate	20.64%	43.29%	11.96%	30.25%	8.78%	9.93%
23	Underwriting balance Ratio	(0.17)	(0.15)	(0.15)	(0.16)	(0.14)	(0.13)
24	Net Commission Ratio (%)	3.39%	3.46%	6.30%	3.42%	4.21%	3.42%
25	Liquid Assets to Technical liabilities Ratio@	0.09	0.12	0.22	0.09	0.22	0.14
26	Gross Direct Premium to Net worth Ratio *	0.72	0.65	0.63	1.36	1.10	2.46
27	Technical Reserves to Net Premium Ratio *	9.24	10.52	6.53	5.00	6.53	2.66
28	Growth rate of networth (from previous year end) @	5.52%	4.55%	6.99%	5.52%	6.99%	4.09%
29	Return on Closing Net worth *	1.71%	1.91%	0.80%	3.59%	2.26%	3.93%

Notes to ratios:

- The Asset Cover Ratio computation is in accordance with the SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020. Assets Cover ratio is computed as net assets excluding intangible asset & prepaid expenses divided by total borrowings.
 - Debt-Equity Ratio is calculated as total borrowings divided by Equity. Equity is calculated as shareholder's funds excluding redeemable preference shares if any.
 - DSCR is calculated as profit before interest and tax divided by interest expenses together with principal payments of long term debt during the period.
 - ISCR is calculated as profit before interest and tax divided by interest expenses of long term debt during the period.
 - As at September 30, 2022, Debenture Redemption reserves is Nil.
 - Net worth represents shareholder's funds excluding redeemable preference shares, if any.
 - Not applicable to insurance companies.
 - Total debt to total assets is computed as borrowings divided by total assets.
 - Other sector specific equivalent ratios are disclosed in Analytical ratios (Sl.no 34) under Statement of Unaudited Result under Regulation 52 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015. The ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.
- * Not Annualised for the period
@ Amount is for the period ended and not for the quarter

Notes to results

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting on October 27, 2022.
- Provisioning for IBNR / IBNER in these results is based on the certificate from the Appointed Actuary of the Company.
- The non-convertible debentures issued by the Company are rated "AA Stable" by both CRISIL and ICRA. Interest accrued on these debentures upto September 30, 2022 is Rs. 280.79 lakhs. Due date of payment of next coupon interest on debentures is December 02, 2022 and principal repayment is due on June 02, 2032.
- In terms of SEBI circular on fund raising by Issuance of Debt Securities by Large Entities, the Company has been identified as a Large Corporate.
- The Code on Wages, 2019 and the Code on Social Security, 2020 relating to employee benefits, during employment and post-employment, received Presidential assent on September 28, 2020. These codes have been published in the Gazette of India. However, the date on which these codes will come into effect has been deferred and the rules for quantifying the financial impact are yet to be framed. In view of this, the Company will assess and record the financial impact of these codes when it comes into effect.
- Previous year figures are regrouped, wherever necessary for better presentation and understanding.

For Cholamandalam MS General Insurance Company Limited

Date: October 27, 2022

Place: Chennai

V Suryanarayanan
Managing Director
DIN: 01416824

FORM B-BS

Cholamandalam MS General Insurance Company Limited

CIN - U66030TN2001PLC047977

Registration No.123

Date of Registration with the IRDA July 15, 2002

BALANCE SHEET AS AT SEPTEMBER 30, 2022

Particulars	(Rs. lakhs)	
	As at September 30, 2022	As at March 31, 2022
SOURCES OF FUNDS		
Share Capital	29,881	29,881
Reserves and Surplus	1,73,579	1,66,278
Fair Value Change Account - Share Holders	294	382
Fair Value Change Account - Policy Holders	2,137	2,581
Borrowings	10,000	10,000
TOTAL	2,15,891	2,09,122
APPLICATION OF FUNDS		
Investments - Share Holders	1,61,413	1,61,702
Investments - Policy Holders	11,75,349	10,91,679
Loans	-	-
Fixed Assets	9,910	8,481
Deferred Tax Asset	18,051	17,930
Current Assets		
Cash and Bank Balances	2,517	3,588
Advances and Other Assets	98,188	88,222
Sub-Total (A)	1,00,705	91,810
Current Liabilities	9,83,393	9,07,871
Provisions	2,66,144	2,54,609
Sub-Total (B)	12,49,537	11,62,480
Net Current Assets (C) = (A - B)	(11,48,832)	(10,70,670)
Miscellaneous Expenditure (to the extent not written off or adjusted)		
Debit Balance in Profit and Loss Account (net of reserves)		
TOTAL	2,15,891	2,09,122

For Cholamandalam MS General Insurance Company Limited

V Suryanarayanan
Managing Director
DIN: 01416824

Date : October 27, 2022
Place: Chennai



Cholamandalam MS General Insurance Company Limited

Registration No. 123

Date of Registration with the IRDA July 15, 2002

RECEIPTS AND PAYMENTS STATEMENT FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2022

(Rs. In lakhs)

Particulars	Six months ended September 30, 2022	Six months ended September 30, 2021
Cash Flows from Operating Activities		
Receipts from Policyholders, including advance receipts	283,714	223,285
Other Receipts	30	21
Direct Claims Paid	(117,275)	(117,371)
Receipts / (Payments) from / to Reinsurers (Net)	(5,383)	(11,954)
Receipts / (Payments) from / to Co-insurers (Net)	(737)	(1,237)
Operating Expenses Paid	(76,627)	(52,700)
Commission Payments	(24,599)	(20,357)
Deposits and Advances recovered / (Given) (Net)	(6,574)	(890)
Income taxes Paid (Net)	(3,985)	(3,469)
GST Paid (Net)	(2,090)	44
Net Cash Flows from Operating Activities	46,474	15,372
Cash Flows from Investing Activities		
Purchase of Fixed Assets	(2,866)	(1,473)
Proceeds on Disposal of Fixed Assets	57	31
Purchase of Investments	(282,804)	(633,298)
Sale of Investments	201,402	582,759
Rents/Interest/ Dividends Received	41,629	36,265
Investments in money market instruments & mutual fund (net)	(4,409)	
Expenses Related to Investments	(95)	80
Net Cash Flows used in Investing Activities	(47,086)	(15,637)
Cash Flows from Financing Activities		
Proceeds from Issue of Share Capital	-	-
Proceeds from Issue of NCDs	-	-
Dividend paid including Distribution tax paid	-	-
Interest paid on NCD	(459)	(434)
Net Cash Flows from Financing Activities	(459)	(434)
Net Increase in Cash and Cash Equivalents	(1,071)	(699)
Cash and Cash Equivalents at Beginning of the Year	3,570	3,006
Cash and Cash Equivalents at End of the Year	2,499	2,307

Note:

1. Reconciliation Between Cash and Cash Equivalents as per Financial Statements and receipts and payments accounts

(Rs. In lakhs)

Particulars	Six months Ended Sep 2022	Six months Ended Sep 2021
Cash and cash equivalents as per Financial statements	2,517	2,524
Less: Deposits given on Bank Guarantee	18	217
Cash and cash equivalents as per Receipts and Payment account	2,499	2,307

For Cholamandalam MS General Insurance Company Limited

Date: October 27, 2022

Place: Chennai



V Suryanarayanan
Managing Director
DIN: 01416824