

April 28, 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 April 28, 2022:

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. April, 28, 2022**, has inter-alia considered and approved:

- (i) The annual audited Financial Results of the Company for the quarter and year ended March 31, 2022.
- (ii) The appointment of Mr. Tsutomu Aoki (DIN-09568125) as an Additional Director & Non- Executive Director of the Company with effect from April 28, 2022.

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

- i. Annual audited Financial Results of the Company for the quarter and year ended March 31, 2022.
- ii. 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 audited financial results in the prescribed format within the stipulated time. Pursuant to Regulation 52(1) of the SEBI Regulations, a copy of the 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 12.00 p.m. and concluded at 04:15 p.m.

Kindly take the same on record.

Yours faithfully

For Cholamandalam MS General Insurance Company Limited



Suresh Krishnan

Company Secretary & Chief Compliance Officer



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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, A4, 3rd Floor,
602, Anna Salai,
Chennai – 600 006

Independent Auditor's Report on the financial results of Cholamandalam MS General Insurance Company Limited for the quarter and year ended March 31, 2022 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDA Circulars: IRDAI/F&A/CIR/LTFD/027/01/2017 dated January 30, 2017

To

The Board of Directors
Cholamandalam MS General Insurance Company Limited

Report on the Financial Results

1. We have audited the accompanying results comprising the Balance Sheet of **Cholamandalam MS General Insurance Company Limited** ("the Company") as at 31 March 2022, statements of financial results and segment results for the quarter and year ended March 31, 2022 and Receipts and Payments Statement for the year ended 31 March 2022 (together referred to as the "Statements"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations") and Insurance Regulatory and Development Authority of India ("IRDAI / the Authority") Orders / Directions / Circulars and IRDAI Circular F&A/CIR/LTFD/027/01/2017 dated January 30, 2017 which have been sealed by us for identification purposes.

Management's Responsibility for the Financial Results

2. The Statements have been prepared on the basis of the annual financial statements of the Company which are in accordance with the accounting principles generally accepted in India, the provisions of Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations"), Orders / Directions / Circulars issued by the Insurance Regulatory and Development Authority of India (the "IRDAI"/ "Authority") in this regard and the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Accounting Standards) Amendment Rules, 2016 and are the responsibility of the management of the Company and have been approved by the Board of Directors on April 28, 2022.



3. The responsibility of the management of Company also include maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

4. Our responsibility is to express an opinion on the Statement based on our audit of the annual financial statements of the Company prepared by the management of the Company.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management of the Company, as well as evaluating the overall presentation of the Statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statements.

Opinion


8. Based on our audit conducted as stated above and read with point 9 below, in our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular: F&A/CIR/ LTFD/ 027/ 01/2017 dated January 30, 2017
 - (ii) give a true and fair view, of the profit and other financial information of the Company for the quarter and year ended March 31, 2022.



Other Matters

9. The actuarial valuation of liabilities in respect of Claims Incurred but Not Reported (IBNR), Claims Incurred but Not Enough Reported (IBNER) and Premium Deficiency Reserve (PDR) is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of the outstanding claims reserves (IBNR and IBNER) that are estimated using statistical methods and PDR as at March 31, 2022 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for outstanding claims reserves (IBNR and IBNER) that are estimated using statistical methods and PDR, as contained in this Statement of the Company.

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


K. Venkatakrishnan
Partner
Membership No. 208591
UDIN: 22208591AHZFRA8805



For Sharp & Tannan
Chartered Accountants
Registration No. 003792S


V. Viswanathan
Partner
Membership No. 215565
UDIN: 22215565AHZCPW4789

Place: Chennai
Date: April 28, 2022



CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED

[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 30.01.2017]

Standalone Audited Results for the quarter and Year Ended 31/03/22							
IRDA Regn No. 123		CIN - U66030TN2001PLC047977				(Rs. in lakhs)	
Sl. No.	Particulars		3 months ended/As at	Preceding 3 months ended/As at	Corresponding 3 months ended in the previous year/ As at	Year ended/ As at	Year ended/ As at
			(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
	Audited	Unaudited	Audited	Audited	Audited	Audited	
OPERATING RESULTS							
1	Gross Direct Premiums:		138,210	131,985	127,020	482,412	438,821
2	Net Premium written ¹		105,156	95,156	97,717	357,244	335,759
3	Premium Earned (Net)		87,062	87,475	81,891	343,709	320,244
4	Income from investments (net) ²		16,740	16,861	16,724	69,739	72,061
5	Other income						
	(a)	Administrative Charges	14	19	18	54	44
	(b)	Contribution to Shareholders Funds towards Excess EOM	9,978	11,611	5,849	32,980	14,649
6	Total income (3to5)		113,794	115,966	104,482	446,482	406,998
7	Commissions & Brokerage (net)		13,629	14,548	11,407	49,953	35,530
8	Net commission		3,753	1,847	2,816	12,209	5,486
9	Operating Expenses related to insurance business (a + b):						
	(a)	Employees’ remuneration and welfare expenses	10,767	10,442	18,292	39,363	39,419
	(b)	Marketing Expenses	24,424	22,112	16,827	75,263	56,414
	(c)	Other operating expenses	1,540	4,769	(3,201)	18,566	15,650
10	Premium Deficiency						
11	Incurred Claims:						
	(a)	Claims Paid	47,622	44,284	40,336	187,442	120,482
	(b)	Change in Outstanding Claims (Incl. IBNR/IBNER)	10,762	12,306	18,622	54,159	111,501
12	Total Expense (8+9+10+11)		98,868	95,760	93,692	387,002	348,952
13	Underwriting Profit/ (Loss): (3-12)		(11,806)	(8,285)	(11,801)	(43,293)	(28,708)
14	Provisions for doubtful debts (including bad debts written off)						
15	Provisions for diminution in value of investments						
16	Operating Profit/(Loss) (6-12)		14,926	20,206	10,790	59,480	58,046
17	Appropriations						
	(a)	Transfer to Profit and Loss A/c					
	(b)	Transfer to reserves					
NON-OPERATING RESULTS							
18	Income in shareholders’ account (a + b+c):						
	(a)	Transfer from Policyholders' Fund	14,926	20,206	10,792	59,480	58,046
	(b)	Income from investments (net)	2,675	2,638	1,916	10,201	8,339
	(c)	Other income					
19	Expenses other than those related to insurance business		15,206	20,445	7,118	60,917	18,452
20	Provisions for doubtful debts/Investments/Others (including bad debts/investments written off or written back)		(0)	-	(3)	(1,566)	10,361
21	Provisions for diminution in value of investments		24	(49)	(506)	(272)	92
22	Total Expense(19+20+21)		15,230	20,396	6,609	59,079	28,905
23	Profit / Loss before extraordinary items (18-22)		2,372	2,447	6,095	10,603	37,478
24	Extraordinary Items						
25	Profit/ loss before tax (PBT)		2,372	2,447	6,095	10,603	37,478
26	Provision for tax		832	646	1,617	2,901	9,311
27	Profit/ loss after tax (PAT)		1,540	1,801	4,478	7,702	28,167
28	Dividend per share (Rs.)						
	(a)	Interim Dividend					
	(b)	Final dividend (Including DDT)					
29	Profit carried to Balance Sheet		1,540	1,801	4,478	7,702	28,167
30	Paid up equity capital		29,881	29,881	29,881	29,881	29,881
31	Reserve & Surplus (Excluding Revaluation Reserve) as shown in the Audited / unaudited Balance Sheet		166,278	164,738	158,576	166,278	158,576
32	Fair Value Change Account and Revaluation Reserve		2,963	2,995	2,692	2,963	2,692



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CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED

[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 30.01.2017]

Standalone Audited Results for the quarter and Year Ended 31/03/22						
IRDA Regn No. 123		CIN - U66030TN2001PLC047977			(Rs. in lakhs)	
Sl. No.	Particulars	3 months ended/As at	Preceding 3 months ended/As at	Corresponding 3 months ended in the previous year/ As at	Year ended/ As at	Year ended/ As at
		(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
		Audited	Unaudited	Audited	Audited	Audited
33	Total Assets:	-	-	-	-	-
	(a) Investments:	-	-	-	-	-
	- Shareholders' Fund	161,702	151,217	116,141	161,702	116,141
	- Policyholders' Fund	1,091,679	1,052,960	989,910	1,091,679	989,910
	(b) Other Assets (Net of current liabilities, provisions and Borrowings)	(1,054,259)	(1,006,563)	(914,902)	(1,054,259)	(914,902)
34	Analytical Ratios ³	-	-	-	-	-
	(i) Solvency Ratio	1.95	1.86	2.08	1.95	2.08
	(ii) Expenses of Management Ratio	38.50%	41.16%	44.34%	40.70%	34.84%
	(iii) Incurred Claim Ratio	67.06%	64.69%	72.00%	70.29%	72.44%
	(iv) Net retention ratio	75.51%	71.67%	76.82%	73.60%	76.30%
	(v) Combined ratio:	105.56%	105.86%	107.54%	110.99%	107.28%
	(vi) Earning per share (Rs.)	-	-	-	-	-
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.52	0.60	1.50	2.58	9.43
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.52	0.60	1.50	2.58	9.43
	(vii) NPA ratios:	-	-	-	-	-
	a) Gross NPAs	3,997	9,849	16,182	3,997	16,182
	Net NPAs	1,195	1,195	7,146	1,195	7,146
	b) % of Gross NPAs	0.32	0.82	1.46	0.32	1.46
	% of Net NPAs	0.10	0.10	0.65	0.10	0.65
	(viii) Yield on Investments	-	-	-	-	-
	(a) Without unrealized gains	6.24%	6.17%	6.10%	6.83%	7.60%
	(b) With unrealised gains	6.27%	6.06%	6.16%	6.84%	7.86%
	(ix) Public shareholding	-	-	-	-	-
	a) No. of shares	NA	NA	NA	NA	NA
	b) Percentage of shareholding	NA	NA	NA	NA	NA
	c) % of Government holding	NA	NA	NA	NA	NA
	(in case of public sector insurance companies)	NA	NA	NA	NA	NA
<p>Note:</p> <p>1 Net of reinsurance (Including Excess of Loss Reinsurance)</p> <p>2 Net of amortisation and losses (including capital gains)</p> <p>3 Analytical ratios calculated as per definition given in IRDAI analytical ratios disclosures</p> <p>4 In light of the Covid - 19 outbreak and the information available upto the date of approval of these financial statements, the Company has assessed the impact of Covid-19 on its operations, and its financial statements. The assessment includes but not limited to valuation of policy related liabilities and solvency position of the Company as at March 31, 2022. The Company continues to closely monitor the implications of the pandemic on its operations and financial statements, which are dependent on emerging uncertain developments</p> <p>5 a. The Company has received a letter 486/F&A(NL)/ Analysis/Chola/2019-20/110 dated 23rd July 2021 from IRDAI directing the Company to : Absorb the amount outstanding as on 31st March 2021 under the head "prepayments" pertaining to costs incurred for acquiring long term policies, in four quarters starting from 1st April 2021 on a straight line basis and also with effect from 1st April 2021, expense such acquisition costs on long term policies in the period in which they are incurred.</p> <p>b. Rs 32,652 lakhs has been absorbed during the financial year ended 31st March 2022, which related to the prepayments as at 31st March 2021 and Rs 22,689 lakhs has been expensed in the Profit & Loss Account during the financial year ended 31st March 2022.</p> <p>c. The net impact to Profit and Loss Account was that the profit before tax for the twelve months ended March 31, 2022 is lower by Rs 47,639 lakhs consequent to the aforesaid directive from IRDAI.</p> <p>d. IRDAI has also directed the Company to disclose the absorption of the marketing cost component of such "prepayments" outstanding as on 31st March 2021 in the Shareholder's Account. Accordingly, Rs 25,141 lakhs has been reflected in the Profit & Loss Account for the financial year ended 31st March 2022.</p> <p>6 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. During the quarter and year ended March 31, 2022, the Company did not borrow any money, either through issuance of Debt Securities or otherwise.</p> <p>7 The Non- convertible debentures issued by the Company are rated "AA Stable" by both CRISIL and ICRA. As authorized by the Board of Directors in January 2022 and approved by IRDAI vide its communication dated April 13, 2022, the company will exercise such call option to redeem the above Debentures on May 25, 2022.</p> <p>8 Previous year figures are regrouped, wherever necessary for better presentation and understanding.</p>						

For Cholamandalam MS General Insurance Company Limited



V Suryanarayanan
Managing Director



CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED

[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
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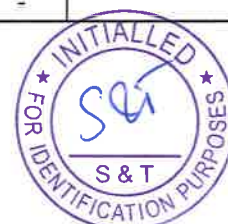
Segmentwise Revenue, Results and Capital Employed along with the results for the quarter and year ended March 31, 2022

IRDA Regn No. 123

CIN - U66030TN2001PLC047977

(Rs. in lakhs)

Sl. No.	Particulars	3 months ended/As at	Preceding 3 months ended/As at	Corresponding 3 months ended in the previous year/As at	Year to date for current period ended/ As at	Previous year ended/As at
		(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Income:					
	(A) FIRE					
	Net Premium	3,727	3,886	3,752	14,856	12,319
	Income from Investment	725	329	803	2,864	3,351
	Other Income	1	-	13	2	33
	(B) MARINE					
	Net Premium	880	874	829	3,463	2,522
	Income from Investments	30	69	42	264	182
	Other Income	1	-	3	1	8
	(C) MOTOR					
	Net Premium	68,919	69,150	63,769	270,067	251,616
	Income from Investments	14,501	15,182	15,078	60,940	63,577
	Other Income	6,566	6,504	2,673	18,875	5,541
	(D) HEALTH					
	(a) Health Retail					
	Net Premium	1,670	1,586	1,438	6,295	4,503
	Income from Investments	153	107	44	555	372
	Other Income	357	145	(222)	1,399	1,220
	(b) Health Group					
	Net Premium	5,675	5,864	6,999	24,437	25,627
	Income from Investments	511	415	237	2,001	1,751
	Other Income	1,449	2,381	1,924	6,496	4,580
	(c) Health Govt Schemes					
	Net Premium	(370)	-	(1,129)	(370)	(1,361)
	Income from Investments	(20)	(38)	18	(146)	(193)
	Other Income	(0)	-	-	(0)	-
	(d) Personal Accident -Individual					
	Net Premium	38	34	31	137	120
	Income from Investments	8	5	3	20	11
	Other Income	(4)	5	(4)	17	26
	(e) Personal Accident -Group					
	Net Premium	4,378	4,369	4,820	18,063	19,456
	Income from Investments	598	583	436	2,463	2,461
	Other Income	2,232	1,910	1,477	6,067	3,233
	(E) Miscellaneous					
	(a) Miscellaneous-Retail					
	Net Premium	1,329	1,101	659	3,882	2,836
	Income from Investments	171	145	42	509	257
	Other Income	177	-	-	177	-
	(b) Miscellaneous-Group/ Corporate					
	Net Premium	683	610	700	2,745	2,583
	Income from Investments	52	54	32	228	249
	Other Income	(81)	(4)	3	0	52
	(F) Crop					
	Net Premium	132	-	23	132	23
	Income from Investments	11	9	(11)	41	43
	Other Income	0	-	-	0	-
	Total - NEP	87,062	87,474	81,891	343,709	320,244
	Total - Income from Investment	16,740	16,860	16,724	69,739	72,061
	Total - Other Income	10,698	10,941	5,867	33,034	14,693
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	-	-	-	-	-



CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED

[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 30.01.2017]

Segmentwise Revenue, Results and Capital Employed along with the results for the quarter and year ended March 31, 2022

IRDA Regn No. 123

CIN - U66030TN2001PLC047977

(Rs. in lakhs)

3	Segment Underwriting profit/ (Loss):	-				
	(A) Fire	5,192	3,286	1,567	8,100	4,737
	(B) Marine	445	133	221	506	280
	(C) Motor	(12,434)	(6,706)	(9,505)	(14,171)	(22,223)
	(D) Health	-	-	-	-	-
	(a) Health Retail	(1,084)	(1,032)	(426)	(5,764)	(3,554)
	(b) Health Group	(4,992)	(5,196)	(5,236)	(35,612)	(15,278)
	(c) Health Govt Schemes	(372)	-	(746)	(372)	(1,282)
	(d) Personal -Individual	(26)	175	306	(1)	50
	(e) Personal Accident -Group	733	531	1,308	2,243	7,185
	(E) Miscellaneous	-	-	-	-	-
	(a) Miscellaneous-Retail	113	91	333	312	1,130
	(b) Miscellaneous-Group/ Corporate	450	105	629	1,296	1,021
	(F) Crop	169	326	(253)	170	(774)
		(11,806)	(8,287)	(11,801)	(43,293)	(28,708)
4	Segment Operating profit/(Loss):	-				
	(A) Fire	5,247	4,285	2,383	10,966	8,121
	(B) Marine	476	201	266	770	470
	(C) Motor	8,600	14,995	8,248	65,643	46,896
	(D) Health	-	-	-	-	-
	(a) Health Retail	(595)	(759)	(603)	(3,809)	(1,961)
	(b) Health Group	(6,870)	1,437	(3,075)	(27,115)	(8,947)
	(c) Health Govt Schemes	(392)	(38)	(728)	(518)	(1,475)
	(d) Personal -Individual	(0)	163	305	36	87
	(e) Personal Accident -Group	7,396	(808)	3,220	10,774	12,878
	(E) Miscellaneous	-	-	-	-	-
	(a) Miscellaneous-Retail	382	232	377	998	1,437
	(b) Miscellaneous-Group/ Corporate	503	158	661	1,525	1,271
	(F) Crop	180	336	(264)	211	(731)
	Total - Operating Profit/(Loss)	14,926	20,202	10,790	59,480	58,046
5	Segment Technical Liabilities:					
	(A) Fire	34,115	33,451	36,091	34,115	36,091
	(B) Marine	4,180	4,694	2,539	4,180	2,539
	(C) Motor	965,949	933,061	885,459	965,949	885,459
	(D) Health	-	-	-	-	-
	(a) Health Retail	8,802	8,075	5,182	8,802	5,182
	(b) Health Group	31,720	29,931	24,385	31,720	24,385
	(c) Health Govt Schemes	(2,315)	(2,532)	(2,693)	(2,315)	(2,693)
	(d) Personal -Individual	314	234	147	314	147
	(e) Personal Accident -Group	39,048	37,480	34,274	39,048	34,274
	(E) Miscellaneous	-	-	-	-	-
	(a) Miscellaneous-Retail	7,447	6,205	2,796	7,447	2,796
	(b) Miscellaneous-Group/ Corporate	1,769	1,769	1,134	1,769	1,134
	(F) Crop	650	593	597	650	597
	Total - Technical Liabilities	1,091,679	1,052,961	989,910	1,091,679	989,910

Other disclosures as certified by management

Status of Shareholder Complaints for the quarter ended March 31, 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

For Cholamandalam MS General Insurance Company Limited



V Suryanarayanan
Managing Director



Cholamandalam MS General Insurance Company Limited

CIN: U66030TN2001PLC047977

IRDAI Registration No 123

Statement of standalone quarterly disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015, as amended

		3 months ended/ As at	Preceding 3 months ended/ As at	Corresponding 3 months ended in the previous year/ As at	Year ended/ As at	Year ended/ As at
Sl.No.	Particulars	(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
		Audited	Unaudited	Audited	Audited	Audited
1	Assets Cover Available Ratio (Note 1) @	1788%	1694%	1365%	1788%	1365%
2	Debt- Equity Ratio (No of times) (Note 2) @	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)	11.99	12.09	29.26	13.12	43.83
4	Interest Service Coverage Ratio (DSCR) (No of times) (not annualized for three months) (Note 4)	11.99	12.09	29.26	13.12	43.83
5	Total Borrowings @ (Rs. In lakhs)	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	2,000	2,000
8	Net worth (Note 6) @ (Rs. In lakhs)	196,159	194,618	188,457	196,159	188,457
9	Net Profit After Tax (Rs. In lakhs)	1,540	1,801	4,478	7,702	28,167
10	Earnings per Share *	0.52	0.60	1.50	2.58	9.43
11	Current ratio (Note 7)	NA	NA	NA	NA	NA
12	Long term debt to working capital (Note 7)	NA	NA	NA	NA	NA
13	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA	NA
14	Current liability ratio (Note 7)	NA	NA	NA	NA	NA
15	Total debts to total assets (Note 8) @	0.01	0.01	0.01	0.01	0.01
16	Debtors turnover (Note 7)	NA	NA	NA	NA	NA
17	Inventory turnover (Note 7)	NA	NA	NA	NA	NA
18	Operating margin % (Note 7)	NA	NA	NA	NA	NA
19	Net Profit margin % (Note 7)	NA	NA	NA	NA	NA
20	Operating profit ratio	17.14%	23.10%	13.18%	17.31%	18.12%
21	Net earnings ratio	1.46%	1.89%	4.58%	2.16%	8.39%
22	Gross Direct Premium growth rate	8.81%	13.09%	12.81%	9.93%	-0.23%
23	Underwriting balance Ratio	(0.14)	(0.09)	(0.14)	(0.13)	(0.09)
24	Net Commission Ratio (%)	3.57%	1.94%	2.88%	3.42%	1.63%
25	Liquid Assets to Technical liabilities Ratio	0.14	0.17	0.17	0.14	0.17
26	Gross Direct Premium to Net worth Ratio *	0.70	0.68	0.67	2.46	2.33
27	Technical Reserves to Net Premium Ratio *	9.04	9.68	9.03	2.66	2.63
28	Growth rate of net worth (from previous year end)	4.09%	5.78%	19.72%	4.09%	19.72%
29	Return on Closing Net worth *	0.79%	0.93%	2.38%	3.93%	14.95%

Notes :

- 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 March 31, 2022, Debenture Redemption reserves is Rs.2000 lakhs. Pursuant to amendment vide Ministry of Corporate Affairs notification no. G. S. R 574 (E) dated August 16, 2019 of Companies (Share capital and Debenture) Rules, 2014 the Company is not required to create any additional Debenture Redemption Reserves. Accordingly the Company continues to hold the existing DRR of Rs. 2,000 Lakhs as at March 31 2022.
- 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 under Statement of Audited Result under Regulation 52 of LODR.
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
Disclosed under Statement of audited Result under Regulation 52 of LODR.

For Cholamandalam MS General Insurance Company Limited



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 MARCH 31, 2022

		(Rs. In lakhs)	
Particulars	Schedule	As at March 31, 2021	As at March 31, 2022
SOURCES OF FUNDS			
Share Capital	5	29,881	29,881
Reserves and Surplus	6	166,278	158,576
Fair Value Change Account - Share Holders		382	281
Fair Value Change Account - Policy Holders		2,581	2,411
Borrowings	7	10,000	10,000
TOTAL		209,122	201,149
APPLICATION OF FUNDS			
Investments - Share Holders	8	161,702	116,141
Investments - Policy Holders	8A	1,091,679	989,910
Loans	9		
Fixed Assets	10	8,481	7,267
Deferred Tax Asset (Refer Note 16 of Schedule16)		17,930	19,786
Current Assets			
Cash and Bank Balances	11	3,588	3,371
Advances and Other Assets	12	88,222	114,444
Sub-Total (A)		91,810	117,814
Current Liabilities	13	907,871	809,283
Provisions	14	254,608	240,487
Sub-Total (B)		1,162,479	1,049,770
Net Current Assets (C) = (A - B)		(1,070,670)	(931,955)
Miscellaneous Expenditure (to the extent not written off or adjusted)	15	-	-
Debit Balance in Profit and Loss Account (net of reserves)		-	-
TOTAL		209,122	201,149

Notes to Financial Statements

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For Cholamandalam MS General Insurance Company Limited



V Suryanarayanan
Managing Director
DIN: 01416824

Place: Chennai
Date : April 28, 2022



Cholamandalam MS General Insurance Company Limited
IRDA Registration No. 123
CIN: U66030TN2001PLC047977
Receipts and Payments Statement for the Year Ended March 31, 2022

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
		(Rs. In lakhs)
Cash Flows from Operating Activities		
Receipts from Policyholders, including advance receipts	514,815	458,687
Other Receipts	54	87,505
Direct Claims Paid	(244,104)	(160,814)
Receipts / (Payments) from / to Reinsurers (Net)	(32,181)	(36,455)
Receipts / (Payments) from / to Co-insurers (Net)	(130)	(1,035)
Operating Expenses Paid	(117,711)	(103,566)
Commission Payments	(47,606)	(34,698)
Deposits and Advances recovered/(Given) (Net)	4,443	1,907
Income taxes Paid (Net)	(4,251)	(12,822)
GST Paid (Net)	(1,165)	(90,479)
Net Cash Flows from Operating Activities	72,165	108,231
Cash Flows from Investing Activities		
Purchase of Fixed Assets	(3,851)	(2,227)
Proceeds on Disposal of Fixed Assets	62	36
Purchase of Investments	(697,132)	(968,082)
Sale of Investments	546,585	796,818
Rents/Interest/ Dividends Received	78,326	71,119
Investments in money market instruments & mutual fund (net)	5,238	(5,515)
Expenses Related to Investments	(259)	(285)
Net Cash Flows used in Investing Activities	(71,031)	(108,137)
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	(875)	(876)
Net Cash Flows from Financing Activities	(875)	(876)
Net Increase in Cash and Cash Equivalents	259	(782)
Cash and Cash Equivalents at Beginning of the Year	3,310	4,092
Cash and Cash Equivalents at End of the Year	3,570	3,310

This is the Receipts and Payments Account referred to in our Report of even date attached

Note:

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

Particulars	Year Ended March 2022	Year Ended March 2021
		(Rs. In lakhs)
Cash and cash equivalents as per Financial statements	3,588	3,371
Less: Deposits given on Bank Guarantee	18	60
Cash and cash equivalents as per Receipts and Payment account	3,570	3,310

For Cholamandalam MS General Insurance Company Limited



V Suryanarayanan
Managing Director
DIN: 01416824

Place: Chennai
Date : April 28, 2022

