



Date: 30th October 2026

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400051

Kind Attn: Head – Listing Department / Department of Corporate Communications

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Friday, 30th October 2026
Ref: ISIN: INE499S08047

Pursuant to Regulation 51 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Friday, 30th October 2026, had *inter alia*, considered and approved the following:

- Unaudited financial results of the company for the quarter and half year ended 30th September 2026. A copy of the same together with the Limited Review Report by the Statutory Auditors in the prescribed format, is enclosed herewith.
- To issue and allot unsecured, subordinated, fully paid up, listed, redeemable, non-convertible debentures (NCDs), up to a sum of ₹150 cr., to the eligible investors in one or more tranches, subject to necessary approvals, as may be required.

Further, pursuant to Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company had fully utilised the proceeds of non-convertible debentures issued earlier. Hence the disclosure under the said Regulation is not applicable for the quarter ended 30th September 2026.

The disclosure pertaining to security cover certificate from the Statutory Auditors of the Company under Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, is enclosed herewith.

A copy of the financial results will also be submitted to M/s. IDBI Trusteeship Services Limited, the Debenture Trustee.



The meeting of the Board of Directors commenced at 3.15 p.m. and concluded at 5.30 p.m.

The above information will be made available on the Company's website
www.royalsundaram.in

We request you to take the above information on records.

Thanking you,

Yours sincerely,
for Royal Sundaram General Insurance Co. Limited

MOHIT
KUMAR JAIN
Mohit Jain
Company Secretary

Digitally signed by
MOHIT KUMAR JAIN
Date: 2026.10.30
17:41:54 +05'30'

Suri & Co.,
Chartered Accountants
Guna Complex,
No.443 & 445, 4th floor, Main Building,
Anna Salai
Teynampet, Chennai 600018

R.G.N Price and Co.,
Chartered Accountants
Akshaya Shanti,
1st Floor,
27, Anna Salai,
Chennai - 600002

To
The Board of Directors,
Royal Sundaram General Insurance Co. Limited,
Chennai.

Independent Auditor's Limited Review Report on the Unaudited Quarterly and Year to date Financial Results of Royal Sundaram General Insurance Co. Limited, Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference: IRDAI/F&A/CIR/LFTD/027/01/2017 dated 30 January 2017

1. We have reviewed the accompanying statement of **Royal Sundaram General Insurance Co. Limited** ("the Company"), which comprises the Unaudited Financial Results, Segment Results and other information for the quarter and six months period ended September 30, 2026 and Receipts and Payments Statement for the six months period ended September 30, 2026 together with the relevant notes thereon ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations") and IRDAI Circular reference: IRDAI/F&A/CIR/LFTD/027/01/2017 dated 30th January 2017 .
2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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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 Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in 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 Act, 1999 and Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, 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 Regulation 52 of SEBI Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Other Matters:
- a. The actuarial valuation of liabilities in respect of Incurred but Not Reported (IBNR), Incurred but Not Enough Reported (IBNER) and Premium Deficiency Reserve (the "PDR") for non-life policies is the responsibility of the Company's Appointed Actuary ("Appointed Actuary"). The actuarial valuation of these liabilities that are estimated using statistical methods as at September 30, 2026, has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the Insurance Act, 1938 and with the regulations issued by the Insurance Regulatory and Development Authority of India (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 during our review of the valuation of liabilities for Outstanding Claims reserve that are estimated using statistical methods, PDR, IBNR and IBNER Reserve, as contained in the statement.
- b. One of the joint statutory auditors has not audited or reviewed the comparative financial information appearing in the statement for the corresponding quarter ended June 30, 2026, quarter and six months period ended September 30, 2025 and financial results for the year ended March 31, 2026. The comparative financial information appearing in the statement for the corresponding quarter and six months period ended September 30, 2025 were reviewed by the previous joint statutory auditors whose report



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dated October 31, 2025 expressed an unmodified conclusion. The financial results for the year ended March 31, 2026 were audited by the previous joint statutory auditors whose report dated May 06, 2026 expressed an unmodified opinion on those financial results and the financial information for the quarter ended June 30, 2026 were reviewed by the previous joint statutory auditors whose review report dated July 29, 2026 expressed an unmodified conclusion.

Our Conclusion is not modified in respect of the above matters.

**For Suri & Co.,
Chartered Accountants
Firm Regn. No.004283S**



Sanjeev Aditya M

**Partner
Membership No. 229694
UDIN: 26229694 XFUFKF6966**

Place: Chennai
Date : October 30, 2026



**For R.G.N Price and Co.,
Chartered Accountants
Firm Regn. No. 002785S**



K Venkatakrishnan

**Partner
Membership No: 208591
UDIN: 26208591 CVZBTK 5498**

Place: Chennai
Date : October 30, 2026



Royal Sundaram General Insurance Co. Limited

CIN :U67200TN2000PLC045611
Vishranthi Melaram Towers, No.2/319,
OMR, Karapakkam, Chennai, Tamil Nadu 600097
IRDAI Registration No. 102, Dated:- 23.10.2000

Annexure-I

[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/02/01/2017 dated 30.01.2017], as amended
Statement of Unaudited Results for the Quarter and Six Month Period Ended September 30, 2026

Sl No. Particulars		Quarter ended/As at			Six month period ended/As at		(₹ in lakhs)	
		September 30, 2026		June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	Year ended/As at
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
OPERATING RESULTS								
1	Gross Premiums written ¹	1,36,976	1,38,040	1,06,236	2,75,016	2,35,157	4,63,831	
2	Net Premiums written	1,20,733	1,11,856	74,487	2,32,589	1,71,671	3,63,855	
3	Premium Earned (Net)	1,03,718	96,068	83,170	1,99,766	1,70,802	3,43,015	
4	Income from investments (Net) ²	21,447	20,343	16,500	41,790	36,151	66,321	
	Other Income	-	-	-	-	-	-	
	(a) Contribution from the Shareholder's Account	-	-	-	-	-	-	
	- Towards Expense of Management	-	-	-	-	-	-	
	- Towards remuneration of MD/CEO/WT/Other KMPs	14	67	5	81	17	70	
5	(b) Miscellaneous Income	120	29	45	149	51	126	
6	Total Income (3 to 5)	1,25,299	1,16,507	99,720	2,41,806	2,07,021	4,09,532	
7	Commissions & Brokerage ³	29,644	26,004	25,989	55,648	49,324	1,00,505	
8	Net commission	27,351	21,612	23,920	48,963	42,165	89,280	
9	Operating expenses related to insurance business	-	-	-	-	-	-	
	(a) Employees Remuneration and Welfare Expenses	5,695	5,943	5,421	11,638	10,623	21,908	
	(b) Advertisement and publicity	104	78	86	182	149	247	
	(c) Business Development and Sales Promotion Expenses	482	761	382	1,243	1,331	2,359	
	(d) Information Technology Expenses	1,671	1,705	1,566	3,376	3,118	6,730	
	(e) Other operating expenses	3,475	3,808	3,011	7,283	5,702	12,363	
10	Premium deficiency	-	-	-	-	-	-	
11	Incurred Claims:	-	-	-	-	-	-	
	(a) Claims Paid ⁴	67,175	57,125	52,150	1,24,300	93,492	2,27,059	
	(b) Change in Outstanding Claims (Incl. IBNR/IBNER)	22,777	25,509	14,920	48,286	44,207	43,797	
12	Total Expenses (8+9+10+11)	1,28,730	1,16,541	1,01,456	2,45,271	2,00,787	4,03,743	
13	Underwriting Profit/(Loss) (3-12)	(25,012)	(20,473)	(18,286)	(45,465)	(29,985)	(60,728)	
14	Provision for doubtful debts (including bad debts written off)	-	-	-	-	-	-	
15	Provision for diminution in value of investments	-	-	-	-	-	-	
16	Operating Profit/(Loss) (6-12)	(3,431)	(34)	(1,736)	(3,465)	6,234	5,789	
	Appropriations	-	-	-	-	-	-	
17	(a) Transfer to Profit and Loss A/c	(3,431)	(34)	(1,736)	(3,465)	6,234	5,789	
	(b) Transfer to Reserves	-	-	-	-	-	-	
NON-OPERATING RESULTS								
	Income in shareholders account (a+b+c)	1,036	4,392	1,981	5,428	14,445	20,451	
18	(a) Transfer from Policyholder's Fund	(3,431)	(34)	(1,736)	(3,465)	6,234	5,789	
	(b) Income from investments ⁵	4,468	4,269	3,707	8,737	8,197	14,599	
	(c) Other income	(1)	157	10	156	14	63	
19	Expenses other than related to insurance business ¹⁰	380	705	521	1,085	1,001	1,786	
20	Provision for doubtful debts (including bad debts written off)	-	-	-	-	-	-	
21	Provision for diminution in value of investments	-	-	-	-	-	-	
22	Total Expenses (19+20+21)	380	705	521	1,085	1,001	256	
23	Profit/(Loss) before extraordinary items (18-22)	656	3,687	1,460	4,343	13,444	2,042	
24	Extraordinary items	-	-	-	-	-	-	
25	Profit/(Loss) before tax (23-24)	656	3,687	1,460	4,343	13,444	18,409	
26	Provision for tax	193	1,002	391	1,195	3,418	4,708	
27	Profit/(Loss) after tax (PAT)	463	2,685	1,069	3,148	10,026	13,701	
	Dividend per share (Nominal Value ₹10 per share)	-	-	-	-	-	-	
28	(a) Interim Dividend	-	-	-	-	-	-	
	(b) Final Dividend ⁵	1,123	-	1,347	1,123	1,347	2,470	
29	Profit/(Loss) carried to Balance Sheet	(660)	2,685	(278)	2,025	8,679	9,884	
30	Paid up equity capital ¹¹	1,34,700	44,900	44,900	1,34,700	44,900	44,900	
31	Share Capital suspense	-	-	-	-	-	-	
32	Reserve & Surplus (Excluding Revaluation Reserve) ¹¹	51,080	1,41,538	1,37,649	51,080	1,37,649	1,38,853	
33	Share Application Money Pending Allotment	-	-	-	-	-	-	
34	Fair Value Change Account and Revaluation Reserve	3,921	15,335	7,352	3,921	7,352	949	
35	Borrowings	5,000	12,600	12,600	5,000	12,600	12,600	
	Total Assets:	-	-	-	-	-	-	
36	(a) Investments:	10,38,334	10,03,312	9,29,468	10,38,334	9,29,468	9,55,611	
	- Shareholders' Fund	1,38,349	1,43,431	1,45,504	1,38,349	1,45,504	1,22,536	
	- Policyholders' Fund	8,99,985	8,59,881	7,83,964	8,99,985	7,83,964	8,33,075	
	(b) Other Assets (Net of current liabilities and provisions)	(8,43,633)	(7,88,939)	(7,26,967)	(8,43,633)	(7,26,967)	(7,58,309)	
	Analytical Ratios ⁶ :	-	-	-	-	-	-	
	(i) Solvency ratio ^{6a}	1.89	2.05	2.18	1.89	2.18	2.21	
	(ii) Expenses of management Ratio ^{6b}	30.6%	28.7%	34.9%	29.7%	31.2%	32.1%	
	(iii) Incurred claim ratio	86.7%	86.0%	80.6%	86.4%	80.6%	79.0%	
	(iv) Net retention Ratio	88.1%	81.0%	70.1%	84.6%	73.0%	78.4%	
	(v) Combined Ratio	118.8%	116.3%	126.8%	117.6%	117.4%	115.5%	
	(vi) Earning Per Share (₹) ¹¹	-	-	-	-	-	-	
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period - in Rs ⁷	0.03	0.20	0.08	0.23	0.74	1.02	
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period - in Rs ⁷	0.03	0.20	0.08	0.23	0.74	1.02	
37	(vii) NPA ratios:	-	-	-	-	-	-	
	(a) Gross NPAs	571	571	299	571	299	571	
	(b) Net NPAs	87	87	71	87	71	87	
	(c) % of Gross NPAs	0.05%	0.06%	0.03%	0.05%	0.03%	0.06%	
	(d) % of Net NPAs	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	
	(viii) Yield on Investments ⁷	-	-	-	-	-	-	
	(a) Without unrealized gains ⁸	2.5%	2.4%	2.1%	4.9%	4.7%	8.4%	
	(b) With unrealized gains ⁹	-0.0%	4.8%	1.0%	4.8%	4.3%	5.6%	
	(ix) Public shareholding	-	-	-	-	-	-	
	(a) No. of Shares	NA	NA	NA	NA	NA	NA	
	(b) Percentage of shareholding	NA	NA	NA	NA	NA	NA	
	(c) Percentage of Government holding	NA	NA	NA	NA	NA	NA	
	(in case of public sector insurance companies)	-	-	-	-	-	-	

1 Includes Gross direct premium, inward reinsurance and excludes applicable taxes.

2 Net of amortisation and includes capital gains/losses.

3 Includes Commissions, Brokerage and rewards paid on direct and inward reinsurance.

4 Net of reinsurance.

5 Dividend is recognised in the period it is approved as prescribed by MCA.

6 Analytical ratios have been calculated in line with IRDAI requirements.

6a The Solvency has been computed at the last day of the period.

6b The Expenses of Management has been computed on the basis of Gross Direct Premium.

7 Not annualised for the quarter ended September 30, 2026, June 30, 2026 and September 30, 2025, and six month period ended September 30, 2026 and September 30, 2025.

8 The computation is based on daily average book value.

9 Yield on investments with unrealised gains is computed using the modified Dietz method.

10 Includes interest expense on income tax not recognized in earlier years, accounted for during the current period.

11 Refer Note 10 to the notes forming part of Annexure I and Annexure II.



[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], as amended

Segment Reporting for the Quarter and Six Month Period Ended September 30, 2026

Sl. No.	Particulars	Quarter ended/As at			Six month period ended/As at		Year ended/As at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Income:						
	(A) Fire						
	Net earned premium	1,222	1,912	1,774	3,134	3,629	7,677
	Income from Investments	741	713	664	1,454	1,364	2,565
	Other Income	4	6	2	10	3	8
	(B) Marine						
	Net earned premium	1,616	1,870	1,265	3,486	2,808	5,546
	Income from Investments	199	197	124	396	255	539
	Other Income	1	2	-	3	-	3
	(C) Health including Personal Accident						
	(i) Health Retail						
	Net earned premium	3,744	6,182	4,891	9,926	9,849	19,649
	Income from Investments	385	336	325	721	728	1,295
	Other Income	3	8	2	11	3	10
	(ii) Health Group, Corporate						
	Net earned premium	25,775	18,958	11,783	44,733	28,009	58,926
	Income from Investments	1,379	1,360	622	2,739	1,656	3,270
	Other Income	9	13	2	22	4	12
	(iii) Health Government Business						
	Net earned premium	-	-	-	-	-	-
	Income from Investments	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-
	(D) Motor						
	Net earned premium	70,415	66,201	62,690	1,36,616	1,24,942	2,48,234
	Income from Investments	18,495	17,508	14,587	36,003	31,782	57,901
	Other Income	115	64	43	179	57	156
	(E) Miscellaneous						
	Net earned premium	946	945	767	1,891	1,585	2,983
	Income from Investments	248	229	180	477	368	751
	Other Income	2	3	-	5	-	7
2	Premium Deficiency						
	(A) Fire	-	-	-	-	-	-
	(B) Marine	-	-	-	-	-	-
	(C) Health including Personal Accident						
	(i) Health Retail	-	-	-	-	-	-
	(ii) Health Group, Corporate	-	-	-	-	-	-
	(iii) Health Government Business	-	-	-	-	-	-
	(D) Motor	-	-	-	-	-	-
	(E) Miscellaneous	-	-	-	-	-	-
3	Segment Underwriting profit/ (Loss):						
	(A) Fire	(1,338)	(458)	(1,738)	(1,796)	(2,938)	(1,467)
	(B) Marine	(721)	(580)	(1,230)	(1,301)	(2,090)	(5,319)
	(C) Health including Personal Accident						
	(i) Health Retail	(2,528)	745	(638)	(1,783)	(949)	(829)
	(ii) Health Group, Corporate	(1,301)	(6,340)	(2,930)	(7,641)	(5,451)	(12,147)
	(iii) Health Government Business	-	-	-	-	-	-
	(D) Motor	(18,619)	(13,117)	(11,514)	(31,736)	(18,089)	(39,328)
	(E) Miscellaneous	(505)	(723)	(236)	(1,228)	(468)	(1,638)
4	Segment Operating profit/(Loss):						
	(A) Fire	(593)	261	(1,071)	(332)	(1,571)	1,094
	(B) Marine	(521)	(381)	(1,107)	(902)	(1,836)	(4,776)
	(C) Health including Personal Accident						
	(i) Health Retail	(2,136)	1,085	(310)	(1,051)	(218)	478
	(ii) Health Group, Corporate	96	(4,966)	(2,304)	(4,870)	(3,791)	(8,863)
	(iii) Health Government Business	-	-	-	-	-	-
	(D) Motor	(20)	4,467	3,118	4,447	13,750	18,733
	(E) Miscellaneous	(257)	(500)	(62)	(757)	(100)	(877)
5	Segment Technical Liabilities:						
	(A) Fire	16,624	16,561	18,488	16,624	18,488	14,459
	(B) Marine	8,368	8,378	6,221	8,368	6,221	7,937
	(C) Health including Personal Accident						
	(i) Health Retail	14,593	12,801	15,821	14,593	15,821	14,760
	(ii) Health Group, Corporate	67,310	68,169	40,115	67,310	40,115	42,887
	(iii) Health Government Business	-	-	-	-	-	-
	(D) Motor	7,80,365	7,42,041	7,03,507	7,80,365	7,03,507	7,27,543
	(E) Miscellaneous	6,753	6,277	4,867	6,753	4,867	5,336

Footnotes:

1 Segments includes : (A) Fire (B) Marine (C) Health including Personal Accident & Travel (i) Health Retail and (ii) Health Group, Corporate (D) Motor (E) Miscellaneous



Royal Sundaram General Insurance Co. Limited
Notes forming part of Annexure I and Annexure II

1. The above unaudited financial results of Royal Sundaram General Insurance Co. Limited (the Company) for the quarter and six-month period ended September 30, 2026 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at its Meetings held on October 30, 2026.
2. The above financial results have been reviewed by the Joint Statutory Auditors, M/s Suri & Co., Chartered Accountants, Chennai, and M/s R.G.N Price & Co., Chartered Accountants, Chennai, who have issued an unmodified review conclusion on these financial results.
3. The liability of IBNR & IBNER as on September 30, 2026, has been estimated by the Appointed Actuary in compliance with the guidelines issued by the IRDAI.
4. The non-convertible debentures issued by the Company are rated "AA+ Stable" by both ICRA and CARE. Date for next interest payment is on March 15, 2026.
5. During the period, the Company exercised the call option and redeemed the subordinated debenture issued on September 27, 2021 (ISIN INE499S08039) amounting to ₹ 7,600 Lakhs in full including interest.
6. The Board of directors at its meeting held on May 6, 2026 recommended a final dividend of ₹ 0.25 per equity share of face value of ₹10 each for the year ended March 31, 2026. The same has been approved by shareholders at their meeting dated July 29, 2026 and subsequently paid and accounted for during the half year ended September 30, 2026.
7. During the year, the Company has granted 3,27,546 units of Cash-Linked Stock Appreciation Rights –CSARs for eligible employees which entitles them to receive a cash settlement equivalent to the difference between the base price per share and the fair market value per share as on end of vesting date (determined based on the Black Scholes model) on the units vested. The liability for CSARs is recognized in accordance with IRDAI master circular No IRDAI/F&I/CIR/MISC/82/5/2024 dated May 22, 2024.
8. Pursuant to the Judgment delivered by the Hon'ble Supreme Court of India on June 11, 2026, recognizing the economic value of unpaid domestic work performed by homemakers for the purpose of determining compensation under the Motor Vehicles Act, the Company has assessed the potential impact of the ruling on its Motor Third-Party (TP) portfolio. The Company has on a prudent and conservative basis recognized claim reserves amounting to ₹ 6,610 lakhs for the six-month period ended September 30, 2026 which includes claim reserves amounting to ₹ 3,145 lakhs pertaining to previous quarter ended June 30, 2026. The Joint Statutory Auditors have placed reliance on the estimates arrived by the Appointed Actuary of the Company.
9. Pursuant to the approval of the shareholders at the Annual General Meeting held on July 29, 2026, the authorised share capital of the Company was increased from ₹ 50,000 Lakhs divided into 5,000 Lakh equity shares of ₹10 each to ₹1,50,000 Lakhs divided into 15,000 Lakh equity shares of ₹10 each. The Memorandum and Articles of Association of the Company were amended accordingly.
10. Pursuant to the approval of the shareholders at the Annual General Meeting held on 29 July 2026, the Company has allotted 89,80,00,000 fully paid-up bonus equity shares of ₹10 each in the ratio of Two bonus equity shares for every One existing equity share held by the shareholders as on the record date August 24, 2026 by capitalizing reserves for an amount of ₹ 89,800 Lakhs.

Consequently, the basic and diluted earnings per share (EPS) for the comparative periods have been restated in accordance with AS 20 - Earnings per Share, as if the bonus issue had been in effect for all the periods presented.

The bonus issue pertains solely to the equity share capital of the Company and does not result in any change in the rights or interests available to the holders of the Non-Convertible Debentures of the Company.



11. In accordance with requirements of IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 on Public Disclosures by Insurers, the Company will publish the financials on the company's website latest by November 14, 2026.
12. IRDAI has notified Ind AS as the applicable financial reporting framework with effect from April 01, 2026. The Company has received a one-year forbearance from IRDAI, enabling it to continue preparing its financial statements under the existing accounting framework until March 31, 2027.
13. Figures of the previous year /quarters and year to date have been re-grouped /re-arranged to conform to the current year /quarters and year to date presentation and regulatory requirements.

For and on behalf of the Board of Directors



Vedanarayanan Seshadri
Managing Director
(DIN:08864477)

Place: Chennai
Date: October 30, 2026



Royal Sundaram General Insurance Co. Limited
CIN :U67200TN2000PLC045611
Vishranthi Melaram Towers, No.2/319,
OMR, Karapakkam, Chennai, Tamil Nadu 600097
IRDAI Registration No. 102, Dated:- 23.10.2000

Other disclosures*:

Details of complaints pending at the beginning of the period, received and disposed off during the period and lying unresolved at the end of the period are required to be furnished.

Status of Debenture holders Complaints for the September 30, 2026

S.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



Royal Sundaram General Insurance Co. Limited
CIN : U67200TN2000PLC045611
Vishranthi Melaram Towers, No.2/319,
OMR, Karapakkam, Chennai, Tamil Nadu 600097
IRDAI Registration No. 102, Dated:- 23.10.2000

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

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended/As at			Six month period ended/As at		Year ended/As at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Security Cover (Note 1)	NA	NA	NA	NA	NA	NA
2	Debt-Equity Ratio (No of times) (Note 2)	0.03	0.07	0.07	0.03	0.07	0.07
3	Debt Service Coverage ratio (DSCR) (No of times) (not annualized for three/six months) (Note 3)	3.71	15.81	6.79	9.85	27.83	19.43
4	Interest Service Coverage ratio (ISCR) (No of times) (not annualised for three/six months) (Note 4)	3.71	15.81	6.79	9.85	27.83	19.43
5	Total Borrowings	5,000	12,600	12,600	5,000	12,600	12,600
6	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA	NA	NA
7	Debenture redemption reserve (Note 5)	500	1,260	1,260	500	1,260	1,260
8	Net worth (Note 6)	1,85,780	1,86,438	1,82,549	1,85,780	1,82,549	1,83,753
9	Net profit after tax	463	2,685	1,069	3,148	10,026	13,701
10	Earning per share - in ₹ (Note 11)						
	(a) Basic and diluted EPS before extraordinary items (Net of tax expenses) for the period*	0.03	0.20	0.08	0.23	0.74	1.02
	(b) Basic and diluted EPS after extraordinary items (Net of tax expenses) for the period*	0.03	0.20	0.08	0.23	0.74	1.02
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)	0.00	0.01	0.01	0.00	0.01	0.01
16	Debtor 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
	Sector specific equivalent ratio (Note 9)						
20	Operating profit ratio	-3.3%	0.0%	-2.1%	-1.7%	3.6%	1.7%
21	Net earning ratio	0.4%	2.4%	1.4%	1.4%	5.8%	3.8%
22	Gross Direct Premium growth rate	28.9%	10.8%	12.6%	19.3%	14.1%	16.8%
23	Expenses of Management to Net written Ratio	32.1%	30.3%	46.2%	31.3%	36.7%	36.5%
24	Expense of management to gross direct premium Ratio	30.6%	28.7%	34.9%	29.7%	31.2%	32.1%
25	Underwriting balance Ratio	(0.24)	(0.21)	(0.22)	(0.23)	(0.18)	(0.18)
26	Net Commission Ratio	22.7%	19.3%	32.1%	21.1%	24.6%	24.5%
27	Liquid Assets to Technical liability Ratio	0.33	0.31	0.19	0.33	0.19	0.25
28	Gross Direct Premium to Net worth ratio*	0.72	0.69	0.57	1.41	1.20	2.39
29	Technical Reserves to Net Premium Ratio*	7.40	7.64	10.59	3.84	4.60	2.23
30	Growth rate of net worth (from previous year end)	1.1%	1.5%	5.0%	1.1%	5.0%	5.7%
31	Return on Closing Net Worth*	0.2%	1.4%	0.6%	1.7%	5.5%	7.5%
32	Claims paid to claims provisions (Note 10)	8.2%	9.6%	13.8%	17.8%	13.8%	29.1%

Notes :

- The Security Cover is not applicable since the Company doesn't have any secured listed non-convertible debt securities.
- Debt-Equity Ratio is calculated as total borrowings divided by Equity (Share capital and reserves).
- DSCR is calculated as profit before interest and tax divided by interest expenses together with current obligations of long term debt.
- ISCR is calculated as profit before interest and tax divided by interest expenses
- Pursuant to IRDAI Circular No. IRDA/F&A/OF/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 Part-III dated 16th August, 2019 issued by the Ministry of Corporate Affairs, Company is holding Debenture Redemption Reserve of Rs. 500 lakhs (PY – Rs. 1260 lakhs) as at the period end.
- Net worth represents shareholders' funds
- Not applicable to Insurance Company
- Total Debts to total assets is computed as borrowing divided by total assets .
- Insurance sector specific equivalent ratios are disclosed in analytical ratios under Annexure -1, statement of unaudited results under Regulation 52 of LODR. The Ratio have been calculated in line with IRDAI requirements
- Claim Paid (pertaining to provisions made previously) / claims provision made previously
- Refer Note 10 to the notes forming part of Annexure I and Annexure II

*Not annualised for the quarter ended September 30, 2026, June 30, 2026 and September 30, 2025, and six month period ended September 30, 2026 and September 30, 2025



Form B - BS

Royal Sundaram General Insurance Co. Limited

CIN : U67200TN2000PLC045611

Registration No. and Date of Registration with the IRDAI: 102/23.10.2000

BALANCE SHEET AS AT SEPTEMBER 30, 2026

₹ in Lakhs

Particulars	September 30, 2026	March 31, 2026
Sources of funds		
Share capital	1,34,700	44,900
Reserves and surplus	51,080	1,38,853
Fair value change account		
- Shareholder funds	522	122
- Policyholder funds	3,399	827
Borrowings	5,000	12,600
Total	1,94,701	1,97,302
Application of funds		
Investments - Shareholders	1,38,349	1,22,536
Investments - Policyholders	8,99,985	8,33,075
Loans	-	-
Fixed assets	9,653	9,739
Deferred tax asset - Net	3,622	3,010
Current assets		
- Cash and bank balances	4,010	16,546
- Advances and other assets	1,32,609	1,21,481
Sub-Total (A)	1,36,619	1,38,027
Current liabilities	7,66,441	7,14,447
Provisions	2,27,086	1,94,638
Sub-Total (B)	9,93,527	9,09,085
Net current assets (C)=(A-B)	(8,56,908)	(7,71,058)
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-
Debit balance in profit and loss account	-	-
Total	1,94,701	1,97,302

For and on behalf of Board of Directors



Vedanarayanan Seshadri

Managing Director

(DIN:08864477)

Place: Chennai

Date : October 30, 2026

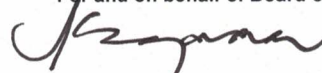


Receipts and Payments Account for the six month period ended September 30, 2026

(₹ in Lakhs)

Particulars	September 30, 2026	September 30, 2025
Direct Method		
Cash flows from operating activities		
Premium received from policyholders, including advance receipts	3,08,643	2,59,889
Other receipts		
- Transfer fee and duplicate fee/Coinsurance admin income	13	13
- Other income	1,875	(77)
Payments to the re-insurers, net of commissions and claims	(17,972)	(18,997)
Payments to co-insurers, net of claims recovery	(10,047)	(16,319)
Payments of claims	(1,45,813)	(1,18,824)
Payments of commission and brokerage	(52,667)	(48,657)
Payments of other operating expenses	(22,097)	(19,974)
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans	153	(10)
Income taxes paid (Net)	877	(2,177)
Goods & Services tax paid	(34,971)	(36,244)
Other payments	430	(40)
Cash flows before extraordinary items	-	-
Cash flow from extraordinary operations	-	-
Net cash flow from operating activities	28,424	(1,417)
Cash flows from investing activities		
Purchase of fixed assets	(2,093)	(2,904)
Proceeds from sale of fixed assets	19	-
Purchases of investments	(2,42,992)	(2,98,243)
Loans disbursed	-	-
Sales of investments	1,68,353	2,58,933
Repayments received	-	-
Rents/Interests/Dividends received	36,539	33,564
Investments in money market instruments and in liquid mutual funds (Net)	8,860	10,809
Expenses related to investments	(332)	(301)
Net cash flow from investing activities	(31,646)	1,858
Cash flows from financing activities		
Proceeds from issuance of share capital	-	-
Proceeds from borrowing	-	-
Repayments of borrowing	(7,600)	-
Interest/dividends paid	(1,714)	(1,941)
Net cash flow from financing activities	(9,314)	(1,941)
Effect of Foreign exchange rates on Cash and Cash Equivalents, net	-	-
Net increase in cash and cash equivalents:	(12,536)	(1,500)
Cash and Cash equivalents at the beginning of the year	16,546	5,987
Cash and cash equivalents at the end of the year	4,010	4,487

For and on behalf of Board of Directors



Vedanarayanan Seshadri
Managing Director
(DIN:08864477)

Place: Chennai
Date : October 30, 2026



Date: October 30, 2026

**Security Cover Certificate for Listed Unsecured Non-Convertible Debentures
as at September 30, 2026**

To
The Board of Directors,
Royal Sundaram General Insurance Co. Limited,
21, Patullos Road, Chennai - 600 002.

1. We, R.G.N. Price & Co, Chartered Accountants, one of the Joint Statutory Auditors of the Royal Sundaram General Insurance Co. Limited (hereinafter referred to as "the Company") have been requested by the Company to examine the accompanying Statement showing compliance with Covenants of Security Cover of Listed Unsecured Non-convertible Debentures as at September 30, 2026 (hereinafter the "Statement" — Refer Annexure VA). This Statement has been prepared by the Management of the Company ('the Management') from the quarterly financial information, underlying books of accounts and other relevant records and documents maintained by the Company as at and for the quarter ended September 30, 2026 pursuant to the requirements of Regulation 56(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, SEBI circular SEBI/HO/MIRSDCRADT/CIR/P/2022/67 dated 13 August, 2025 on Revised format of Security Cover Certificate, monitoring and revision in timelines and SEBI Master Circular HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026 (hereinafter the "SEBI Regulations") for the purpose of its onward submission to the stock exchange and Debenture Trustee. The Statement has been initialled by us for identification purposes only.



Management Responsibilities

2. The Management of the Company is responsible for compliance with covenants/ terms of issue as stipulated under Debenture Trust Deed/ Information Memorandum and SEBI Regulations. The Management of the Company is also responsible for preparation and maintenance of the proper books of account and such other relevant records as prescribed under relevant laws and regulations. This responsibility includes designing, implementing and monitoring of internal controls relevant to the preparation and maintenance of such books of account and records.

Auditor Responsibilities

3. It is our responsibility to provide a limited assurance and conclude as to whether the Company complies to covenants / terms of issue stipulated under Debenture Trust Deed/ Information Memorandum and whether the information included in the Statement is in line with the requirements of SEBI Regulations and in accordance with the relevant documents and other records of the Company for the quarter ended September 30, 2026.
4. The quarterly financial information referred to in paragraph 1 above has been subjected to limited review by us jointly with another auditor, on which we have issued an unmodified review conclusion vide our report dated October 30, 2026. Our review was conducted in accordance with Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified under section 143(10) of the Companies Act, 2013. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



5. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have not performed an audit and accordingly, we do not express an audit opinion.
6. We have complied with the applicable requirements of the Standard on Quality Control (SQC) I 'Quality control for firms that perform audits and reviews of historical financial information, and other assurance and related services engagements.
7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Obtained and read the Debenture Trust Deed and noted that the Company is not required to maintain security cover and that there are no financial covenants prescribed for the Debentures.
 - b) Enquired and obtained the non - financials covenants including affirmative, informative, and negative covenants as prescribed in the Debenture trust deed as at September 30, 2026. The Management has represented and confirmed that the Company has complied with all the covenants, as prescribed in the Debenture Trust Deed, as at September 30, 2026. We have relied on the same and have not performed any independent procedures in this regard.
 - c) Traced and agreed the amount of the listed non-convertible debt securities outstanding as at September 30, 2026 from the Statement to the Quarterly Financial Information.



Conclusion

8. Based on examination of books of account and other relevant records/documents provided to us, we hereby certify that:

- a) The Company has vide its Board Resolution and Information Memorandum/ Offer Document and Debenture Trust Deed has issued the following Listed Debt Securities:

ISIN	Private Placement / Public Issue	Secured/ Unsecured	Issued Amount
INE499S08047	Private placement of NCD Royal Sundaram 8.05% 2032 Sr 4	Unsecured	Rs.50 Crores

- b) **Security cover for securities :**

As per the terms of the issue, the above debentures issued by the Company are unsecured and accordingly maintenance of security cover is not applicable.

- b) **Compliance of all the covenants/terms of the issue:**

According to the information and explanations received and management representation obtained, nothing has come to our attention that cause us to believe that the Company is not in compliance with the covenants as mentioned in the Trust Deed as on September 30, 2026.



Restrictions on use

9. The above certificate is issued at the specific request of the company and is based on the records/documents produced before us and explanation and information given to us. Further, the certificate is provided to the Company solely for the purpose of filing with Debenture Trustees and stock exchange and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may without our prior consent in writing.

For R.G.N. Price & Co.
Chartered Accountants
FRN: 002785S

K Venkatakrishnan
Partner
Membership No.: 208591
UDIN: 26208591OXPPSE5151



Place: Chennai
Date: October 30, 2026

Annexure-VA

(₹ in Lakhs)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets Exclusive basis	Carrying book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+N)
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value						Relating to Column F		
Property Plant and Equipment	NA	-	-	No	-	-	-	-	1,152	-	-	-	-	-
Capital Work-in-Progress	NA	-	-	No	-	-	-	-	1,670	-	-	-	-	-
Right of Use Assets	NA	-	-	No	-	-	-	-	-	-	-	-	-	-
Goodwill	NA	-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets	NA	-	-	No	-	-	-	-	6,831	-	-	-	-	-
Intangible Assets under Development	NA	-	-	No	-	-	-	-	-	-	-	-	-	-
Investments	NA	-	-	No	-	-	-	-	10,38,334	-	-	-	-	-
Loans	NA	-	-	No	-	-	-	-	-	-	-	-	-	-
Inventories	NA	-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables	NA	-	-	No	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	NA	-	-	No	-	-	-	-	4	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	NA	-	-	No	-	-	-	-	4,006	-	-	-	-	-
Others														
- Deferred Tax Asset - Net	NA	-	-	No	-	-	-	-	3,622	-	-	-	-	-
- Prepayments	NA	-	-	No	-	-	-	-	1,422	-	-	-	-	-
- Advance tax paid and taxes deducted at source (net of provision for tax)	NA	-	-	No	-	-	-	-	-	-	-	-	-	-
- Deposits for premises	NA	-	-	No	-	-	-	-	22,354	-	-	-	-	-
- Goods & service tax unutilised credit/Advance payments	NA	-	-	No	-	-	-	-	817	-	-	-	-	-
- Other advances	NA	-	-	No	-	-	-	-	9,805	-	-	-	-	-
- Income accrued on investments	NA	-	-	No	-	-	-	-	3,209	-	-	-	-	-
- Outstanding premiums	NA	-	-	No	-	-	-	-	25,105	-	-	-	-	-
- Due from other entities carrying on insurance business (including reinsurers)	NA	-	-	No	-	-	-	-	76	-	-	-	-	-
- Balance with terrorism pool	NA	-	-	No	-	-	-	-	-	-	-	-	-	-
- Unclaimed amount of policyholders - Assets	NA	-	-	No	-	-	-	-	32,182	-	-	-	-	-
- Investment income accruing on unclaimed amount of policyholders	NA	-	-	No	-	-	-	-	25,375	-	-	-	-	-
- Investment related receivables	NA	-	-	No	-	-	-	-	-	-	-	-	-	-
- Investments held for Reinsurance	NA	-	-	No	-	-	-	-	1,616	-	-	-	-	-
Premium Withheld	NA	-	-	No	-	-	-	-	437	-	-	-	-	-
Total	NA	-	-	-	-	-	-	-	10,211	-	-	-	-	-
									11,88,228					

