



**Universal Sampo
General Insurance**

Suraksha, Hamesha Aapke Saath



Rated AA+ by ICRA

PART 1

To,
Chief Operating Officer & Compliance Officer
Axis Trustee Services Ltd,
The Ruby, 2nd Floor (SW)
29, Senapati Bapat Marg,
Dadar West, Mumbai – 400 028

Dear Sir/Madam,

Sub: Quarterly Compliance Report for the Quarter ending March 2025

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, as amended from time to time we furnish the required information for your needful.

Sr.	Particulars of Information/Documents	[Yes/ No/ Partially Furnished]
1.	Management Confirmations	Yes
2.	Statutory Auditor's Certifications	Yes
3.	Original / Certified True Copies of documents annexed along with the QCR	Yes

For **Universal Sampo General Insurance Co. Ltd.**

Aarti Kamath
Company Secretary & Compliance Officer
Membership no: F6703

Date: 30th May 2025

Universal Sampo General Insurance Co. Ltd.

Registered & Corporate Office: 8th Floor and 9th Floor (South Side), Commerz, International Business Park, Oberoi Garden City,
Off. Western Express Highway, Goregaon East, Mumbai - 400063 Tel: 022 69979900 Website: www.universalsampo.com
Email: contactus@universalsampo.com. CIN# U66010MH2007PLC166770 | IRDAI. No.: 134



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General Insurance**
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PART 2

**Management Confirmations viz., declaration/certificates to be signed by key managerial personnel
[Managing Director/ Whole Time Director/CEO/ CS/CFO of the Issuer]**

A. Statutory/Compliance Confirmations

Sr. No.	Particulars
1.	The Issuer is in compliance with the provisions of the Companies Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulations, 2015, the listing agreement of the stock exchange or the trust deed or any other regulations issued by the Board pertaining to debt issue of the Companies Act 2013, as applicable and there is no event of default which has occurred or continuing or subsisting as on date.
2.	There are no additional covenants (including side letters, accelerated payment clause, etc.) other than those covered in transaction documents
3.	There are no changes to, material modification or restructuring of the terms of Issue like maturity date, coupon rate, face value, redemption schedule, nature of the non-convertible debt securities (Secured/Unsecured) etc.
4.	There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
5.	There is no change in nature and conduct of business of the Issuer.
6.	There is no amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Issuer
7.	There are no outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any
8.	There were no proposals placed before the board of directors, for considering alterations to any ISIN for which ATSL is debenture trustee, seeking- <ul style="list-style-type: none"> - alteration in the form or nature of the ISIN; - alteration in rights or privileges of the holders thereof; - alteration in the due dates on which interest or redemption is payable - any matter affecting the rights or interests of holders.
9.	There are no changes to the security provisions such as: <ul style="list-style-type: none"> - a change in underlying security

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	<ul style="list-style-type: none"> - creation of additional security or - creation of security in case of unsecured debt securities
10.	There were no disclosures made to the stock exchange in terms of Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the performance/operation of the Issuer, price sensitive information or on the payment of interest or redemption of the Debentures.
11.	Status with respect to compliance of all covenants of the listed debt securities. Complied
12.	The submissions to the stock exchange have been done in timely manner as per Applicable Law and requisite information has been provided to the Debenture Trustee and debenture holders, as applicable.
13.	In the event any security has been provided in terms of the transaction documents: <ul style="list-style-type: none"> - Security Documents executed by the Issuer remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Issuer. - assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders - Assets have been insured against all risks as prescribed in the Prospectus/Information Memorandum of the captioned Debentures and Security Documents thereof. - All the Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid. Not Applicable as debentures are unsecured in nature
14.	The Debentures have not been issued for financing of any project or for financing working capital. In case the Debentures have been issued for the same then the Company to provide the following: <ul style="list-style-type: none"> i. Reports from the lead bank regarding progress of the project during the implementation period of the project: ii. Statutory auditor certificate regarding utilization of funds. Not applicable as the Debentures have not been issued for financing any project, the fund raised though issue is utilized for Business purposes and copy of fund utilization certificated issued by statutory auditor is submitted to the trustee along with outcome of Board meeting held on 29th October 2024.

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B. Others

Sr. No.	Particulars
1.	Details of Corporate Debt Restructuring proposed or implemented or under implementation [if any] No such proposal is proposed during the current quarter.
2.	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines. NA
3.	Details of Fraud/defaults by promoter or key managerial personnel or by Issuer or arrest of key managerial personnel or promoter; Nil
4.	Details of one-time settlement with any bank (if any); NA
5.	Details of Reference to Insolvency or a petition (if any) filed by any creditor NA
6.	Confirmation that a functional website containing, amongst other requirements as per Reg. 62 of the SEBI LODR, the following information is maintained by the Issuer:- <ul style="list-style-type: none"> - Details of business - Composition of Board - Financial Information including <ul style="list-style-type: none"> (i) notice of Meeting of Board of Directors where financial results shall be discussed (ii) financial results, on the conclusion of the meeting of the board of directors where the financial results were approved (iii) complete copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report etc - email address for grievance redressal and contact information of designated officials of issuer handling investor grievance. - name of the debenture trustees with full contact details. - the information, report, notices, call letters, circulars, proceedings, etc concerning non-convertible debt securities. - all information and reports including compliance reports filed by the Issuer. <ul style="list-style-type: none"> (i) Default by issuer to pay interest or redemption amount – N.A. (ii) failure to create a charge on the assets - N.A. (iii) all credit ratings obtained by the entity for all its listed non-convertible securities, updated immediately upon any revision in the ratings [if any] (iv) statements of deviation(s) or variation(s) as specified in sub-regulation (7) and sub-regulation (7A) of regulation 52 of these regulations. – N.A. (v) annual return as provided under section 92 of the Companies Act, 2013 and the rules made thereunder.
7.	Information to be submitted to the Debenture holders (Regulation 58)

Universal Sampo General Insurance Co. Ltd.

	<p>Confirmation that we shall in terms of the Regulation 58 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 send to the Debenture Holders the following documents and information:-</p> <ul style="list-style-type: none"> - Soft copies of full annual reports to those who have registered their email address(es) either with the Issuer or with any depository. - Hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders who have not registered their email address. - Hard copies of full annual reports to those who request for the same. - Notice(s) of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting. - Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution. <p>Above compliance is not applicable for the reporting quarter.</p>
8.	<p>Issuer to provide status of compliance and details of disclosures with respect to issue of green debt securities, if applicable. – Not Applicable</p>
9.	<p>Documents and Intimation to Debenture Trustees (Regulation 56 of SEBI LODR Regs)</p> <p>Please provide confirmation (along with necessary details of the intimation done to ATSL) on the following documents and information sent to ATSL. In case any of the following points are not applicable – you are requested to provide rationale for the non-applicability.</p> <ol style="list-style-type: none"> 1. A copy of the annual report & utilization report/certificate (as may be applicable) as per Reg. 56 (1)(a) of SEBI LODR Regulations. - Above compliance is not applicable for the reporting quarter and funds have been utilized fully in Business. 2. Copy of notices, resolutions, report, call letters, circulars, proceedings, etc., concerning new issuance of NCDs and meetings of NCD holders in the manner specified in Reg. 56 (1)(b) of SEBI LODR Regs.- Not applicable as no such issue initiated by the Company. 3. Details regarding :(i) any revision in the rating;(ii) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities;(iii) failure to create charge on the assets;(iv) all covenants of the issue (including side letters, accelerated payment clause, etc. in the manner specified in Reg. 56 (1)(c) of SEBI LODR Regs.- Not applicable as no such revisions during the reporting period. 4. Details of all material events and/or information as disclosed under regulation 51 of SEBI LODR Regulations in the manner provided in Reg. 56(1) (1A) of SEBI LODR Regulations. - Not applicable as no such instance reported.

C. ISIN WISE CONFIRMATIONS

- Details of Issue size, outstanding amount and other details as on 31.03.2025 (date will change for each quarter)

Sr No	ISIN	Issue Size	Outstanding as on 31.03.2025	Early payment details (if any)	Call/Put Option details (if exercised in past)
1.	INE635M08015	150 Crores	150 Crores	N.A	N.A.

- Details of Interest/principal payment due in the quarter

ISIN No	Series/ tranche	Due date of redemption and/or interest (falling in the quarter)	If Paid		If delayed/ Unpaid/ defaulted	
INE635M08015	-	N.A.	Date of payment- N.A	Date of intimation to Stock Exchange of payment status within one working day of its becoming due As per Reg. 57 SEBI LODR - N.A.	Reasons thereof and further action taken, if any- N.A.	Date of intimation to Stock Exchange of payment status within one working day of its becoming due as per Reg. 57 SEBI LODR - N.A

- Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.

ISIN No.	No. of pending Complaints at the end of last quarter	No. of complaints received during the quarter	Nature of the Complaint(s) [delay/default in interest/redemption/others]	No. of complaints resolved during Quarter [within 30 days]	No. of complaints unresolved during Quarter [more than 30 days]	Reason (if pending for more than 30 days)	Steps taken to resolve the complaint

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INE635M08015	Nil	Nil	Nil	Nil	Nil	N.A.	N.A.
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4. Recovery Expense Fund ¹

Issue Size (in ₹ crores)	ISINs	Size/ Value of Recovery fund maintained as on last day of the quarter	Date of creation of REF	Mode of maintenance	Addition in the Recovery Expense Fund during the quarter	Details of funds withdrawn on account of redemption, in other issuances or otherwise if any, during the quarter
1,50,00,00,000	INE635M08015	₹ 1,50,000	26th July 2024	Cash	N.A	N.A.

5. Debenture Redemption Reserve as per Companies (Share Capital and Debentures) Rules, 2014²

Issue size (including ISIN)	Type of entity (NBFC/ HFC/FI/ Other) alongwith with listing status	Applicability of Debenture Redemption Reserve [DRR]3	DRR [in % and in amount Crs.] created as per Companies (Share Capital and Debentures) Rules, 2014)4	Details of depletion of the DRR /invocation of guarantee which could affect the payment of debt obligations (if any)
1,50,00,00,000	Other	Yes	DRR has been created by the company on 31st March 2025 i.e. 10% of o/s Debentures amounting to INR 150 Lakhs.	NA

6. Debenture Redemption Funds as per Companies (Share Capital and Debentures) Rules, 2014⁵

¹ Annual confirmation is due by 75th day from the end of financial year

² Annual confirmation is due by 75th day from the end of financial year

³ Not Applicable for All India Financial Institutions regulated by RBI, Banking Companies, listed and unlisted NBFCs and HFCs registered with RBI, equity listed companies. Applicable to debt listed companies and others.

⁴ 10% of outstanding value of debentures.

⁵ Annual confirmation is due by 75th day from the end of financial year

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ISIN (that is maturing in the current FY)	Issue Size (in ₹ crores)	Amount outstanding	Status of maintenance of DRF ⁶ (15% of amount of debentures maturing during the year ending on 31st March or invest in securities enlisted in Rule 18 (1) (c) of Companies (Share Capital and Debenture) Rules, 2014)
NA	NA	NA	NA

7. Unclaimed Interest / Redemption

ISIN no. for which interest / redemption is unclaimed	No. of days for which unclaimed	If more than 30 days, whether transferred to escrow account [if so, provide details]	If unclaimed for more than seven years whether transferred to the 'Investor Education and Protection Fund'
NA	NA	NA	NA

⁶ Applicable to listed companies, listed NBFCs and HFCs registered with RBI for their public issuances. In case of private issuances to unlisted companies.

Part 3

Statutory Auditor Confirmations [duly signed and on letter head of Statutory Audit Firm]

Sr.	Particulars of Information/Documents
A	Unsecured Listed Debt Issuances
1	Quarterly Confirmations:
	<ul style="list-style-type: none"> ➤ Compliance status with respect to financial covenants ➤ Compliance status with respect to all other covenants mentioned IM/PPM and DTDThe Certificate issued by the statutory auditor of the issuer company shall have the Unique Document Identification Number (UDIN) generated in the manner prescribed by the relevant regulatory authority.
2	Half Yearly Confirmations:
	<ul style="list-style-type: none"> ➤ Half yearly certificate regarding confirmations of compliance of all covenants with respect to the debt securities shall be submitted for HY1 and HY2 as per Reg 56 (1)(d) of SEBI LODR Regulations along with Q2 and Q4 QCR. ➤ The Certificate issued by the statutory auditor of the issuer company shall have the Unique Document Identification Number (UDIN) generated in the manner prescribed by the relevant regulatory authority.
B	Other Confirmations (Applicable for Secured and Unsecured Listed Debt Issuances):
	<ul style="list-style-type: none"> - End Utilisation of Funds certificate from statutory auditor of the entity along with quarterly financial result:- - Where the funds are raised for financing projects – Certificate from the auditor of the entity in respect of utilization of funds for the implementation period of the project for which the funds have been raised; - Where the funds are raised for financing working capital or general corporate purposes or for capital raising purposes – Auditor certificate be submitted at the end of each financial year till the funds have been fully utilised or the purpose for which these funds were intended has been achieved. - Annual confirmation from Statutory Auditor is due by 75th day from the end of financial year

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PART 4

Original / Certified True Copies of documents [as applicable] to be annexed to the QCR

Sr.no	Particulars of Documents					
a.	An updated list of Debenture holders registered in the Register of Debenture Holders/BENPOS in the following format:					
	ISSUE-WISE PARTICULARS					
	ISIN no.	Series/ tranche	Name(s) of Debenture Holder	Address	Contact No.	Email Id
	INE635 M0801 5	-	ADITYA BIRLA FINANCE LIMITED	18 TH FLR ONE INDIA BULL'S TOWER NI 1 JUPITER MILL COMPD 841 SB RD ELEPHINSTONE ROAD, MUMBAI	02239 96365 1	abfl.saleofshares@adityabirlacapital.com
			UNITY SMALL FINANCE BANK LIMITED	HDFC BANK LIMITED CUSTODY OPERATIONS, EMPIRE PLAZA, 1 4TH FLOOR, LBS MARG CHANDAN NAGAR, VIKHROLI WEST Mumbai	68718 411	treasury.ops@unitybank.co.in
			GENEVA CAPITAL PRIVATE LIMITED	EUCCHARISTIC CONGRESS III, 9TH FLOOR, 5 CONVENT ROAD COLABA, MUMBAI, MAHARASHTRA.		GENEVO@GENEVCAP.COM
			NITIN P MEHTA	47 B LAD SOCITY, NR JUDGES BUNGLOWS, BODAKDEV SATELITE, AHMEDABAD, 380015	92281 27772	
			PROVIDENT FUND FOR THE EMPLOYEES OF THE SHIPPING	245 SHIPPING HOUSE, MADAME CAMA ROAD, NARIMAN POINT, MUMBAI 400021	26112 86	deepak.singh@sci.co.in

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			CORPORATION OF INDIA LTD.			
			THE SHIPPING CORPORATION OF INDIA LIMITED, EMPLOYEE GRATUITY FUND	245 SHIPPING HOUSE, MADAME CAMA ROAD, NARIMAN POINT, MUMBAI 400021	22772077, 9967394370	deepak.singh@sci.co.in
			HETAL PARTHMEHTA	501 502 LOHA BHAVAN, NR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD, 380015	9979229279	PARTHMEHTACA@GMAIL.COM
			PINKYBEN PRITESH AGRAWAL	TOWAR CHOK, BAVLA, NEAR, KANYASHALA, BAVLA, BAVLA, BAVLA, AHMEDABAD, GUJARAT, 382220		
			NILESH AMUBHAI RAVANI	17 SOMVILLA SOCIETY, OPP ASOPALAV BUNGLOW, THALTEJ, AHMEDABAD-380059	9227213733	RAVANINILESH@GMAIL.COM
			DINESH M CHAUDHARY	HELLO MEDICINE G 2, ABHILASH SHOPPING CENTRE, AMBAWADI, AHMEDABAD-380015	26605906	DINESH020567@GMAIL.COM
			PARESH MAFATLAL CHAUDHARY	HELLO MEDICINES G 2 ABHILASA COMP, NR SHANTI TOWER, AMBAWADI, AHMEDABAD, 380015	26605906	PARESHCHAUDHARI276@GMAIL.COM
			SURAJ BIRENDRA AGRA	A301 WATERHILLS RESIDENCY, VIP ROAD NEAR SHYAM MANDIR, ALTHAN SURAT, SURAT-395007		SSTC9099829492@GMAIL.COM

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		WAL HUF			
		BHAVIN B PATEL HUF	63 INDRAPRASTHA SOCIETY, GALAXY ROAD NARODA, AHMEDABAD, 382330		bhavinbpatel3010@gmail.com
b.	Letter from Credit Rating Agency along with rationale for revision				
	ISIN Nos.	Issue Size	Name of CRA/s	Previous Rating	Revision in Credit Ratings
	INE635M08015	150 crores	ICRA Limited	AA (stable)	N A
			CARE Ratings Limited	AA (stable)	
c.	All Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee'.(If applicable) – Not applicable				
	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement
d.	<p>Copy of <i>un-audited</i> quarterly financials [signed by MD/Executive Director] along with Limited Review Report prepared by the statutory auditors - The Company has provided the Outcome of the Board meeting held on May 9, 2025 along with the Audited financial results for the quarter and year ended 31st March 2025 to the Stock Exchange and the Debenture Trustee vide its email dated May 9, 2025.</p> <ul style="list-style-type: none"> - To cover line items mentioned under Reg 52 (4), 54(2) & 54(3) of SEBI LODR - To be submitted within 45days from the end of the quarter except last quarter - To be submitted within 60 days from the end of last quarter i.e March quarter - To be submitted to the trustee on same day as submitted to stock exchanges <p><i>* In case issuer's accounts are audited by Comptroller and Auditor General of India, the report to be provided by any practicing Chartered Accountant. - NA</i></p> <p>Note: The Listed entity to submit :</p> <ol style="list-style-type: none"> statement of assets and liabilities and statement of cash flows as at the end of every half year, by way of a note, along with the financial results.[Reg.52(2A) of SEBI LODR] – Submitted to exchange and trustee on May 9, 2025 a statement indicating the utilisation of the issue proceeds of non-convertible securities, in such prescribed format along with quarterly financial results till such proceeds of issue have been fully utilised or the purpose for which the proceeds were raised has been achieved. [Reg.52(7) of SEBI LODR] - Submitted to exchange and trustee on October 29, 2024 Statutory Auditors certificate for year ending March 31st is due by 75th day from the end of financial year – Submitted to exchange and trustee on May 9, 2025 				

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e.	<p>Copy of <i>audited</i> quarterly and year to date standalone financial results [signed by MD/Executive Director] –</p> <p>The Company has provided the Outcome of the Board meeting held on May 9, 2025 along with the Audited financial results for the quarter and year ended 31st March 2025 to the Stock Exchange and the Debenture Trustee vide its email dated May 9, 2025</p> <ul style="list-style-type: none"> - To cover line items mentioned under Reg 52 (4), 54(2) & 54(3) of SEBI LODR - To be submitted within 45 days from the end of the quarter except last quarter - To be submitted within 60 days from the end of last quarter i.e March quarter - To be submitted to the trustee on same day as submitted to stock exchanges <p>Note: The Listed entity to submit a statement of assets and liabilities and statement of cash flows as at the end of every half year, by way of a note, along with the financial results.]</p>
f.	<p>Annual audited standalone and consolidated financial results, along with the statutory auditors report, the directors report, annual report, profit and loss accounts, balance sheets – Submitted to exchange and trustee on May 9, 2025</p> <ul style="list-style-type: none"> - To cover line items mentioned under Reg 52 (4), 54(2) & 54(3) of SEBI LODR. - To be submitted on the same day as submitted to the stock exchanges which shall be within 60 days from the end of the financial year. - In case issuers are audited by Comptroller and Auditor General of India <ul style="list-style-type: none"> (i) financial results audited by auditor appointed by the Comptroller and Auditor General of India to be submitted to the Stock Exchange(s) and trustees within sixty days from the end of the financial year. (ii) on completion of audit by the Comptroller and Auditor General of India- the financial results to be submitted to the Stock exchange(s) and debenture trustee within nine months from the end of the financial year.
g.	<p>Issue Wise/ISIN Wise Utilization Statement submitted to Stock Exchange as per Reg. 52(7) of SEBI LODR on quarterly basis until the debenture proceeds are completely utilized or the purpose for which the funds have been raised is achieved.</p> <p>Note- Annual confirmation from Statutory Auditor is due by 75th day from the end of financial year – The company has submitted the Utilization certificate issued by the Joint Statutory Auditors of the Company on October 29, 2024.</p>
h.	<p>Material deviation in the use of proceeds as compared to the objects submitted to stock exchange, if applicable.</p>
i.	<p>Comments/report received from Monitoring agency, appointed if any, to monitor utilization of proceeds of public issue or rights issue or preferential issue or qualified institutions placement, if applicable. – Not applicable</p> <p>Note: The listed entity is required to submit such comments/report received from monitoring agency with the stock exchanges within 45 days from end of each quarter. The said requirement is effective from 14.11.2022 [Reg 32(6) of SEBI LODR]</p>
j.	<p>Confirmation on whether the report received from monitoring agency as mentioned in sr.no.(i) above has been placed before Audit Committee meeting on quarterly basis, promptly upon its receipt, if applicable. [Reg 32(7) of SEBI LODR] - Not applicable</p>
k.	<p>ISIN Wise intimations sent to Stock Exchange as per Regulation 57 of the SEBI LODR with respect to interest/principal payment of Debentures - Not applicable</p>
l.	<p>Periodical reports from lead bank regarding progress of the Project [in case debentures are raised for financing projects] - Not applicable</p>

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m.	Annual report as per Reg 53 (2)(a) of SEBI LODR for financial year end. - Not applicable for reporting quarter
n.	Stock Exchange Confirmation on the REF created or replenished during the quarter, the annual confirmation is due by 75 th day from the end of financial year – Received

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S. C. Bapna & Associates
Chartered Accountants

305, Lodha Supremus,
Off Mahakali Caves Road,
Andheri East,
Mumbai – 400 069

S K Patodia & Associates LLP
Chartered Accountants

(Converted into LLP w.e.f. 15th
December 2023)
Sunil Patodia Tower
J.B. Nagar, Andheri (East),
Mumbai – 400 099

Independent Statutory Auditor's Report on the audit of financial results for the quarter and year ended March 31, 2025 of Universal Sompo General Insurance Company Limited pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular reference SEBI/HO/DDHS/DDHS_DivI/P/CIR/2022/0000000103 dated 29 July 2022 as amended

To, The Board of Directors
Universal Sompo General Insurance Company Limited

Opinion

We have audited the accompanying Annual Financial Results of Universal Sompo General Insurance Company Limited (the "Company") for the quarter and year ended March 31, 2025 (the "Financial Results") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular reference SEBI/HO/DDHS/DDHS_DivI/P/CIR/2022/0000000103 dated 29 July 2022 as amended, including relevant circulars issued by the SEBI from time to time (the "Listing Regulations") and Insurance Regulatory and Development Authority of India ("IRDAI") orders/guidelines/circulars. These Financial Results have been prepared on the basis of the annual financial statements as at and for the year ended March 31, 2025, which is a responsibility of the Company's management and have been approved by the Board of Directors in their meeting held on May 9, 2025.

Our responsibility is to express an opinion on these Financial Results based on our audit of such financial statements, which have been prepared in accordance with the Insurance Act, 1938, as amended by the Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDA AFI Regulations 2024"), order / directions, circulars, guidelines issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard and the Companies Act, 2013, (the "Act"), as amended, to the extent applicable and in the manner so required, and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India which are not inconsistent with the accounting principles as prescribed in the IRDA AFI Regulations 2024.

We conducted our audit in accordance with the Standards on Auditing (the "SAs") specified under Section 143(10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:

- (i) are presented in accordance with the requirements of Regulation 52 of the SEBI Listing Regulations, as amended and read with IRDAI in this regard; and
- (ii) gives a true and fair view of the net profit after tax and other financial information of the Company for the year ended March 31, 2025.

Emphasis of Matter

We draw attention to the following notes included in the Notes forming part of financial results -

- a) Note No. 9 to financial results regarding accounting of Co-Insurance, Re-Insurance (RI) and related Balances Confirmation
- b) Note No. 10 to financial results, which describes the effect of change in impairment policy for investments other than Debt instruments.

Our Opinion is not modified in respect of above matters.

Other Matters

1. The actuarial valuation of liabilities in respect of Claims Incurred but Not Reported ("IBNR"), 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 these liabilities that are estimated using statistical methods, Premium Deficiency Reserve (the "PDR"), IBNR and IBNER as at March 31, 2025 have been 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 Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for outstanding claims reserve and PDR, as contained in the Financial Statements.
2. The Financial Results for the year ended 31 March 2025 includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
3. The Financial Results includes the figures for the previous quarter ended December 31, 2024 which have been subject to Limited Review however figures for the corresponding previous year quarter ended March 31, 2024, which have been approved by the Company's Management but have not been subject to Audit or Limited Review.

Our opinion on the Financial Results is not modified in respect of above matters.

For **S C Bapna & Associates**

Chartered Accountants

Firm Registration No: 115649W

JAI PRAKASH

GUPTA

Jai Prakash Gupta

Partner

Membership No: 088903

UDIN: 25088903BMUHYJ5221

Place: Mumbai

Date: May 9, 2025

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PRAKASH GUPTA
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For **S K Patodia & Associates LLP**

Chartered Accountants

Firm Registration No: 112723W/W100962

ANKUSH GOYAL

Ankush Goyal

Partner

Membership No: 146017

UDIN: 25146017BNUHQB2546

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GOYAL
Date: 2025.05.09 13:51:58
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Place: Mumbai

Date: May 9, 2025

Universal Somp General Insurance Company Limited						
CIN: U66010MH2007PLC166770						
IRDAI Registration No.134 and Date of Registration with the IRDAI November 16, 2007						
Registered & Corporate Office: 8th Floor and 9th Floor (South Side), Commerz, International Business park, Oberoi Garden City, Off Western Express Highway, Goregaon East, Mumbai- 400063						
Statement of Financial Results for the Quarter and Year ended March 31, 2025						
(Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular reference SEBI/HO/DDHS/DDHS_Divl/P/CIR/2022/0000000103 dated July 29, 2022 (as amended))						
(₹ In Lakhs)						
Sr No	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Audited	Unaudited	Unaudited	Audited	Audited
Revenue A/c						
1	Premiums Earned (Net)	59,572	76,349	49,238	2,36,901	2,20,900
2	Profit/loss on Sale/Redemption of Investment (Net)	-21	908	672	3,261	2,060
3	Others income:					
	(a) Investment Income from Terrorism Pool	171	119	0	708	336
	(b) Miscellaneous Income	65	49	277	315	469
4	Interest, Dividend and Rent - Gross	6,390	6,767	4,491	24,323	20,960
5	Sub-total (1 to 4)	66,177	84,192	54,679	2,65,508	2,44,726
6	Claims Incurred (Net)	46,691	59,832	46,318	1,82,777	1,80,568
7	Commission (Net)	5,584	3,268	-5,934	17,534	2,017
8	Operating Expenses Related to Insurance Business	8,563	14,187	8,715	40,835	38,043
9	Premium Deficiency	-	-	-	-	-
10	Contribution to Solatium Fund/Hit and Run Compensation	86	279	25	1,492	118
11	Sub-total (6 to 10)	60,924	77,566	49,124	2,42,638	2,20,746
12	Operating Profit/(Loss) (5-11)	5,253	6,626	5,555	22,870	23,980
13	Appropriations:					
	(a) Transfer to Shareholders' Account	5,253	6,626	5,555	22,870	23,980
	(b) Transfer to Catastrophe Reserve	-	-	-	-	-
	(c) Transfer to Other Reserves	-	-	-	-	-
Profit & Loss A/c						
14	Shareholders' account					
	(a) Transfer from Policyholders' Fund	5,253	6,626	5,555	22,870	23,980
	(b) Interest, Dividend and Rent - Gross	1,878	1,451	2,663	7,739	6,630
	(c) Profit on Sale on Investments	183	294	408	1,504	745
	(d) Loss on sale of Investments	-217	-159	-87	-478	-93
15	Other income	-8	-	-10	35	348
16	Sub-total (A) (14+15)	7,089	8,212	8,528	31,670	31,609
17	Provisions (other than taxation)					
	(a) For diminution in the value of investment	-473	-	0	-473	-225
	(b) For doubtful debts	5,541	-	5,683	5,541	5,687
	(c) For Impairment of Investment Assets	-91.00	91	258	-258	206
18	Employees' related remuneration and welfare benefits	-	-	-	-	-
19	Corporate Social Responsibility Expenses	139	132	23	440	296
20	Remuneration to directors and others	42	37	62	116	62
21	Director Sitting fees and Board meeting expenses	41	38	15	155	100
22	Interest on Debentures	364	373	-	1,012	-
23	Debenture issuance expenses	11	-2	74	74	74
24	Loss on Sale / Write off of Fixed Assets (Net)	-	-	2	-	5
25	Sub-total (B) (17 to 24)	5,574	669	6,117	6,607	6,205
26	Profit/ Loss before tax (16-25)	1,515	7,543	2,411	25,063	25,404
27	Provision for taxation					
	(a) Current tax	1,716	1,875	2,326	7,721	7,905
	(b) Deferred tax	-1,315	-363	-943	-1,644	-666
28	Profit / loss after tax (26-27)	1,114	6,031	1,028	18,986	18,165
29	Appropriations					
	(a) Interim Dividends paid during the year	-	-	-	-	-
	(b) Proposed final Dividend	-	-	920	-	920
	(c) Dividend distribution tax	-	-	-	-	-
	(d) Transfer to any Reserves or Other Accounts	-	-	-	-	-
	(e) Transfer to Debenture Redemption Reserve	150	-	-	150	-
	(f) Transfer to Contingency Reserve for Unexpired Risks	-	-	-	-	-
30	Balance of Profit/(loss) brought forward from previous period	1,08,409	1,02,378	90,429	90,537	73,292
31	Profit/ (Loss) carried to Balance Sheet (28-29+30)	1,09,373	1,08,409	90,537	1,09,373	90,537
For and on behalf of the Board of Directors						
<div><div> Sharad Mathur MD & CEO DIN No. 08754740 Place: Mumbai Date: May 09, 2025</div><div></div></div>						

Universal Sompo General Insurance Company Limited						
CIN: U66010MH2007PLC166770						
IRDAI Registration No.134 and Date of Registration with the IRDAI November 16, 2007						
Registered & Corporate Office: 8th Floor and 9th Floor (South Side), Commerz, International Business park, Oberoi Garden City, Off Western Express Highway,						
Segment Reporting for the Quarter and Year ended March 31, 2025						
(₹ In Lakhs)						
Sr No	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Audited	Unaudited	Unaudited	Audited	Audited
Segmental Results						
Fire -						
1	Premiums Earned (Net)	1,133	-228	194	2,236	4,129
2	Profit/loss on Sale/Redemption of Investment (Net)	-1	19	23	94	77
3	Others income:					
	(a) Investment Income from Terrorism Pool	171	86	0	571	323
	(b) Miscellaneous Income	1	-2	5	3	10
4	Interest, Dividend and Rent - Gross	181	161	145	698	788
5	Sub-total (1 to 4)	1,485	36	368	3,602	5,328
6	Claims Incurred (Net)	322	-36	-212	666	3,799
7	Commission (Net)	-284	-886	-250	-1407	-234
8	Operating Expenses Related to Insurance Business	199	1	154	520	799
9	Premium Deficiency	-	-	-	-	-
10	Sub-total (6 to 9)	237	-921	-307	-221	4,365
11	Opeating Profit/(Loss) (5-10)	1,248	957	676	3,823	964
Marine -						
1	Premiums Earned (Net)	417	164	181	1,461	515
2	Profit/loss on Sale/Redemption of Investment (Net)	-	2	2	15	6
3	Others income:					
	(a) Investment Income from Terrorism Pool	-	-	-	-	-
	(b) Miscellaneous Income	2	-2	2	3	3
4	Interest, Dividend and Rent - Gross	29	21	17	111	63
5	Sub-total (1 to 4)	448	185	203	1,590	588
6	Claims Incurred (Net)	584	324	413	1,686	677
7	Commission (Net)	-29	-550	-75	90	-119
8	Operating Expenses Related to Insurance Business	65	11	65	298	241
9	Premium Deficiency	-	-	-	-	-
10	Sub-total (6 to 9)	620	-215	402	2,074	798
11	Opeating Profit/(Loss) (5-10)	-172	400	-200	-484	-211
Miscellaneous -						
1	Premiums Earned (Net)	58,022	76,413	48,864	2,33,204	2,16,257
2	Profit/loss on Sale/Redemption of Investment (Net)	-20	887	646	3,152	1,976
3	Others income:					
	(a) Investment Income from Terrorism Pool	-	33	-0	137	13
	(b) Miscellaneous Income	62	53	270	309	456
4	Interest, Dividend and Rent - Gross	6,180	6,585	4,328	23,514	20,108
5	Sub-total (1 to 4)	64,244	83,971	54,108	2,60,316	2,38,810
6	Claims Incurred (Net)	45,785	59,544	46,117	1,80,425	1,76,092
7	Commission (Net)	5,897	4,704	-5,609	18,851	2,370
8	Operating Expenses Related to Insurance Business	8,299	14,175	8,496	40,017	37,003
9	Premium Deficiency	-	-	-	-	-
10	Contribution to Solatium Fund/Hit and Run Compensation	86	279	25	1,492	118
11	Sub-total (6 to 10)	60,067	78,702	49,029	2,40,785	2,15,583
12	Opeating Profit/(Loss) (5-11)	4,177	5,269	5,079	19,531	23,227
Segmental Technical Liabilities:						
Claim Outstanding						
1	Fire	3,221	3,484	4,246	3,221	4,246
2	Marine	868	796	528	868	528
3	Miscellaneous	2,09,301	2,13,902	1,98,334	2,09,301	1,98,334
Reserves for unexpired Risk						
1	Fire	4,164	4,474	5,236	4,164	5,236
2	Marine	687	821	612	687	612
3	Miscellaneous	87,050	98,698	73,397	87,050	73,397
Premium Received in Advance						
1	Fire	5,352	723	4,689	5,352	4,689
2	Marine	96	32	448	96	448
3	Miscellaneous	39,112	36,264	31,028	39,112	31,028
Outstanding Premium						
1	Fire	-	-	-	-	-
2	Marine	-	-	-	-	-
3	Miscellaneous	40,278	48,745	25,858	40,278	25,858
For and on behalf of the Board of Directors						
<div><div> Sharad Mathur MD & CEO DIN No. 08754740 Place: Mumbai Date: May 09, 2025</div><div></div></div>						

Notes forming part of Financials Results

- 1 The above Financial Results of the company for the quarter and year ended March 31, 2025 have been prepared on the basis of audited financial statements. The same were subjected to audit by Joint Auditors of the company, were reviewed by Audit committee of Directors and subsequently approved by the Board of Directors at its meeting held on May 09, 2025.
- 2 The Board of Directors of the Company, at its meeting held on February 6, 2024, approved raising of capital by issuance of Unsecured, rated, listed, redeemable, fully paid up, non-cumulative, subordinated, Non-Convertible Debentures (NCDs), in the nature of subordinated debt upto ₹ 15,000 Lakhs on a private placement basis, in accordance with the provisions of the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024, the Companies Act, 2013 and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended. Accordingly, the Company has allotted 15000 Unsecured, rated, listed, redeemable, fully paid up, non-cumulative, subordinated, Non-Convertible Debentures of the face value of ₹ 1 Lakh each, for cash, at par, aggregating to ₹ 15,000 lakhs. The NCDs have coupon of 9.85 % per annum, payable annually and having maturity of 10 years with Call Option to the Company at the end of 5 years from the Date of Allotment and every year thereafter.

Based on the above, the Company has total borrowings by way of Non-Convertible Debentures (NCDs) amounting ₹ 15,000 Lakhs details of which are as under:

a). 10 years, 15,000 nos. of 9.85% Unsecured, rated, listed, redeemable, fully paid up, non-cumulative, subordinated, Non-Convertible Debentures (NCDs) having face value of ₹ 1 lakh each, issued on July 25, 2024 for cash at par under issue name 9.85% UNIVERSAL SOMPO 2034 with a call option after a period of 5 years from the date of issue.
- 3 The Financial Results have been presented in accordance with the presentation & disclosure framework prescribed in Circular SEBI/HO/DDHS/DDHS_Div/P/CIR/2022/0000000103 dated July 29, 2022 (as amended) and the requirements of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations, 2015'), to the extent applicable.
- 4 The Financial Results includes the figures for the previous quarter ended December 31, 2024 which have been subject to Limited Review however figures for the corresponding previous year quarter ended March 31, 2024, which have been approved by the Company's Management but have not been subject to Audit or Limited Review.
- 5 In case of General insurance business, based on the primary segments identified under Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 read with AS 17 on "Segment Reporting" specified under Section 133 of the Companies Act, 2013, the Company has classified and disclosed segment information for Fire, Marine and Miscellaneous lines of business. There are no reportable geographical segments since all business is written in India.
- 6 In terms of Rule 18(7)(b)(iv)(B) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Company is required to create Debenture Redemption Reserve out of the profits available for payment of dividend. Debenture Redemption Reserve as on March 31, 2025 is ₹ 150 Lakhs (previous year: ₹ Nil).
- 7 As per the IRDAI (Actuarial, Finance & Investment Function of Insurers) Regulation, 2024 and Master Circular on Actuarial, Finance and Investment Function of Insurers dated May 17, 2024, the company has implemented the recognition of gross written premium on a 1/n basis, effective October 1, 2024, where 'n' represents the policy duration, and commissions are paid only on the recorded gross written premium for applicable long-term products. This has resulted in decrease in gross written premium by ₹ 2,403 Lakhs and Gross commission by ₹ 384 for year ended March 31, 2025.
- 8 The Financial Results for the year ended 31 March 2025 includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

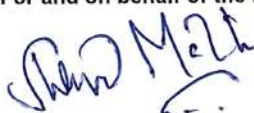



The Financial Results includes the figures for the previous quarter ended December 31, 2024 which have been subject to Limited Review however figures for the corresponding previous year quarter ended March 31, 2024, which have been approved by the Company's Management but have not been subject to Audit or Limited Review.
- 9 The company enters into proportional & non-proportional reinsurance treaty arrangement as a part of its reinsurance program and co-insurance arrangement, as a part of Risk management. All premium, claims, commission including sliding scale commission & profit commission transactions in respect of Reinsurance/ coinsurance are recorded in books of account completely in all aspects as of date. Periodic Statement of Accounts (SOAs) are prepared, sent, agreed by reinsurers and settlement is done accordingly. The party-wise ageing statements are prepared manually in the absence of full automation. The company periodically on balance sheet date, sends mail on balance confirmation as a part of company protocol. Adjustment if any, on receipt of consequent confirmation are accounted in books of accounts. Such adjustments were of a negligible amount according to the past experience.
- 10 The Company has revised its impairment policy for other than Debt instruments investments on March 25, 2025. Change of impairment policy has resulted in reduced charge of ₹ 1,157 lakhs to Profit & Loss Account as on March 31, 2025.
- 11 Previous period's figures have been regrouped wherever necessary, to conform to current period's classification.

For and on behalf of the Board of Directors



Sharad Mathur
MD & CEO
DIN No. 08754740
Place: Mumbai
Date: May 09, 2025



Universal Sampo General Insurance Company Limited		
CIN: U66010MH2007PLC166770		
IRDAI Registration No.134 and Date of Registration with the IRDAI November 16, 2007		
Registered & Corporate Office: 8th Floor and 9th Floor (South Side), Commerz, International Business park, Oberoi Garden City, Off Western Express Highway, Goregaon East, Mumbai- 400063		
Balance Sheet As at March 31, 2025		
(₹ In Lakhs)		
Particulars	As at March 31, 2025 Audited	As at March 31, 2024 Audited
Sources of Funds		
Share Capital	36,818	36,818
Share application money pending allotment	-	-
Reserves and Surplus	1,26,285	1,07,299
Head office account*	-	-
Fair Value Change Account		
- Shareholders' Funds	(557)	149
- Policyholders' Funds	(1,770)	472
Borrowings	15,000	-
Total	1,75,776	1,44,738
Application of Funds		
Investments-Shareholders	1,26,175	1,10,822
Investments-Policyholders	4,01,183	3,50,427
Loans	-	-
Fixed Assets	7,230	5,818
Deferred Tax Asset (Net)	3,836	2,192
Current Assets		
Cash and Bank Balances	2,978	9,376
Advances and Other Assets	1,24,695	86,042
Sub-Total (A)	1,27,673	95,418
Deferred Tax Liability (Net)	-	-
Current Liabilities	3,97,446	3,38,939
Provisions	92,875	81,000
Sub-Total (B)	4,90,321	4,19,939
Net Current Assets (C) = (A - B)	(3,62,648)	(3,24,521)
Miscellaneous Expenditure (to the extent not written off or adjusted)		
Debit Balance in Profit and Loss Account		
Total	1,75,776	1,44,738
For and on behalf of the Board of Directors		
 Sharad Mathur MD & CEO DIN No. 08754740 Place: Mumbai Date: May 09, 2025		
  		

Universal Sompo General Insurance Company Limited
CIN: U66010MH2007PLC166770
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Receipts and Payments Account for the Year Ended March 31, 2025

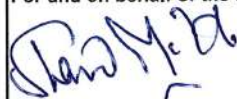
Direct Method

(₹ In Lakhs)

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Premium received from policyholders, including advance receipts	4,97,407	5,07,811
Other receipts	-	-
Payments to re-insurers, net of commissions and claims	-54,500	-1,06,619
Payments to the Co-insurers, net of claims recovery	13,118	-5,541
Payments of claims	-2,73,778	-2,67,850
Payments of commission and brokerage	-79,296	-64,586
Payments of other operating expenses	-64,446	-57,904
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans	64	455
Income tax paid (net)	-6,991	-7,650
Good & Service tax paid	-15,664	-10,943
Other payments		
Expenditure on CSR activities	-440	-295
Cash flows before extraordinary items	15,474	-13,122
Cash flows from extraordinary operations	-	-
Net cash flow from Operating activities	15,474	-13,122
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-4,918	-3,311
Proceeds from sale of fixed assets	25	7
Purchases of investments	-2,95,044	-2,10,443
Loans disbursed	-	-
Sales of investments	2,39,418	1,78,121
Repayments received	-	-
Rents / Interests / Dividends received	32,029	27,464
Investments in money market instruments and in liquid mutual funds (net)	-7,461	13,486
Expenses related to investments	-1	-1
Time Deposits placed with Scheduled Banks Net	-	-
Net cash flow from Investing activities	-35,952	5,323
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from borrowing	15,000	-
Repayments of borrowing	-	-
Interest / dividends paid	-920	-920
Net cash flow from Financing activities	14,080	-920
Effect of foreign exchange rates on cash and cash equivalents, net	-	-
Net increase in cash and cash equivalents	-6,398	-8,719
Cash and cash equivalents at the beginning of year	9,376	18,095
Cash and cash equivalents at the end of year	2,978	9,376
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and Bank balances	2,978	9,376
Less: Deposit Accounts not considered as Cash and cash equivalents as defined in AS-3 "Cash Flow Statements"	-	-
Cash and cash equivalents at the end of the year	2,978	9,376

The above Receipts & payments account has been prepared as prescribed by Insurance Regulatory & Development Authority (Preparation of financial statement and auditor's report of insurance companies) Regulations 2002 under the "Direct method" in accordance with Accounting Standard-3 Cash Flow Statements.

For and on behalf of the Board of Directors



Sharad Mathur
MD & CEO
DIN No. 08754740
Place: Mumbai
Date: May 09, 2025



Universal Sampo General Insurance Company Limited						
CIN: U66010MH2007PLC166770						
IRDAI Registration No.134 and Date of Registration with the IRDAI November 16, 2007						
Registered & Corporate Office: 8th Floor and 9th Floor (South Side),Commerz ,International Business park,Oberoi Garden City,Off Western Express Highway,						
Statement of Quarterly and Year ended disclosure as per Regulation 52(4) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 as amended						
Sr No	Particulars	Three Months Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Audited	Unaudited	Unaudited	Audited	Audited
1	Asset Cover Available Ratio (Note 1)	NA	NA	NA	NA	NA
2	Debt-equity ratio (No. of times) (Note 2)	0.09	0.09	-	0.09	-
3	Debt service coverage ratio (No. of times) (Note 3)	5.16	21.22	-	25.77	-
4	Interest service coverage ratio (No. of times) (Note 4)	5.16	21.22	-	25.77	-
5	Total Borrowings	15,000	15,000	-	15,000	-
6	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA
7	Debenture redemption reserve (Note 5)	150	-	-	150	-
8	Net Worth	1,63,103	1,61,989	1,44,117	1,63,103	1,44,117
9	Net Profit after tax	1,114	6,031	1,028	18,986	18,165
10	Earnings, per share (of Rs 10/- each)					
	Basic (In ₹)	0.30	1.64	0.28	5.16	4.93
	Diluted (In ₹)	0.30	1.64	0.28	5.16	4.93
11	Current ratio (Note 6)	NA	NA	NA	NA	NA
12	Long term debt to working capital (Note 6)	NA	NA	NA	NA	NA
13	Bad debts to account receivable ratio (Note 6)	NA	NA	NA	NA	NA
14	Current liability ratio (Note 6)	NA	NA	NA	NA	NA
15	Total debts to total assets (No. of times) (Note 7)	0.02	0.02	-	0.02	-
16	Debtors turnover (Note 6)	NA	NA	NA	NA	NA
17	Inventory turnover (Note 6)	NA	NA	NA	NA	NA
18	Operating margin ratio (Note 6)	NA	NA	NA	NA	NA
19	Net profit margin ratio (Note 6)	NA	NA	NA	NA	NA
	Sector specific ratios (Note 8)					
20	Gross Direct premium growth rate	18.19%	11.57%	-6.99%	9.87%	12.65%
21	Gross Direct Premium to Net Worth ratio (No. of times)	0.65	0.82	0.62	3.11	3.21
22	Growth rate of Net Worth	13.17%	12.49%	13.59%	13.17%	13.59%
23	Net retention ratio	44.76%	56.77%	47.30%	49.00%	45.48%
24	Net commission ratio	11.76%	4.33%	-13.93%	7.03%	0.96%
25	Expenses of Management to gross direct Premium ratio	23.33%	22.62%	26.31%	21.66%	22.76%
26	Expenses of Management to Net written Premium ratio	29.80%	23.15%	6.62%	23.39%	18.99%
27	Net Incurred Claims to Net Earned Premium	78.38%	78.37%	94.07%	77.15%	81.74%
28	Claims paid to claims provisions	18.94%	11.87%	15.71%	38.37%	34.02%
29	Combined ratio	108.17%	101.52%	100.69%	100.54%	100.73%
30	Investment income ratio	1.61%	1.89%	1.92%	7.64%	7.48%
31	Technical reserves to net Premium ratio (No. of times)	6.43	4.27	6.63	1.22	1.34
32	Undewriting balance ratio (No. of times)	-0.02	-0.01	0.00	-0.02	0.00
33	Operating profit ratio	8.82%	8.68%	11.28%	9.65%	10.86%
34	Liquid assets to liabilities ratio (No. of times)	0.32	0.25	0.35	0.32	0.35
35	Net earnings ratio	2.35%	8.00%	2.41%	7.61%	8.61%
36	Return on net worth ratio	0.68%	3.72%	0.71%	11.64%	12.60%
37	Solvency Margin (No. of times)	1.97	1.98	1.80	1.97	1.80
38	Gross NPA ratio (Note 9)	0.00%	0.00%	0.00%	0.00%	0.00%
	Net NPA ratio (Note 9)	0.00%	0.00%	0.00%	0.00%	0.00%
Notes:						
1	The debentures of the Company are unsecured.					
2	Debt Equity ratio is calculated as total borrowings divided by Equity. Net Worth defined by IRDAI is considered as Equity.					
3	Debt Service Coverage ratio is calculated as Profit before interest and tax divided by Interest expenses together with principal payments of long term debt (net) during the period.					
4	Interest Service Coverage ratio is calculated as Profit before interest and tax divided by Interest expenses of long term debt during the period.					
5	In terms of Rule 18(7)(b)(iv)(B) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Company is required to create Debenture Redemption Reserve out of the profits available for payment of dividend. Debenture Redemption Reserve as on March 31, 2025 is ₹ 150 Lakhs (previous year: ₹ nil).					
6	Not applicable to insurance companies considering the specific nature of business.					
7	Total debt to total assets is computed as borrowings divided by total assets.					
8	Sector specific ratios (Point 20 to 38) have been computed in accordance with and as per definition given in the IRDAI Circular No. IRDAI/F&A/CIR/MISC/256/09/2021 read with Master Circular on Actuarial, Finance and Investment Functions of Insurers, 2024 dated May 17, 2024.					
9	Gross/ Net NPA ratio pertains to Non-Performing Investments.					
For and on behalf of the Board of Directors						
<div>Sharad Mathur MD & CEO DIN No. 08754740 Place: Mumbai Date: May 09, 2025</div> <div>UNIVERSAL SOMPO GENERAL INSURANCE MUMBAI</div> <div>S.K. Patodia & Associates LLP FRN 112723W1 W100963</div> <div>S.C. Bapna & FRN:1150 VAP00</div>						

S. C. Bapna & Associates
Chartered Accountants

305, Lodha Supremus, Off
Mahakali Caves Road,
Andheri East,
Mumbai – 400 069

S K Patodia & Associates LLP
Chartered Accountants

(Converted into LLP w.e.f. 15th
December 2023)
Sunil Patodia Tower
J.B. Nagar, Andheri (East), Mumbai –
400 099

To,
The Board of Directors,
Universal Somp General Insurance Company Limited
8th Floor and 9th Floor (South Side), Commerz,
International Business Park, Oberoi Garden City,
Off Western Express Highway, Goregaon East,
Mumbai - 400063

Independent Joint Statutory Auditors' Certificate on compliance with covenants for the quarter ended 31st March, 2025 as per Debenture Trust Deeds / Information Memorandum/ Debenture Trustee Agreement for submission to the Axis Trustee Services Ltd.

1. This Certificate is issued in accordance with the terms of engagement dated 5th August, 2024.
2. We, S C Bapna & Associates and S K Patodia & Associates LLP ("Joint Statutory Auditors" or "we" or "us"), have been requested by the management of the Universal Somp General Insurance Company Limited ("Company") to issue a certificate on the correctness of the particulars provided in annexed Statement for the compliance of covenants including maintenance of Debenture Redemption Reserve for its Unsecured, rated, listed, Non- Cumulative, Subordinate, Non-convertible Debentures ("NCD's") for the quarter ended 31st March, 2025 ("the Statement"), in accordance with Annexure II of Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated 19th May, 2022 issued by Securities and Exchange Board of India in terms of Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Regulations"), Companies (Share Capital and Debentures) Amendment Rules, 2019 ("Rules") for submission to the Axis Trustee Services Limited ("Debenture Trustee"). The said "Statement" has been prepared by the management and certified by the Finance Controller of the Company. We have initialed the Statement for identification purposes only.

Management Responsibilities

3. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. Further, the Management of the Company is responsible for ensuring that it complies with all covenants including financial covenants of the Debenture Trust Deeds / Information Memorandum / Debenture Trustee Agreements in respect of its NCD's for the quarter ended 31st March, 2025. The Management of the Company is also responsible for ensuring that it complies with all the relevant requirements of the Securities and Exchange Board of India ("SEBI") Circulars/Regulations, the Companies Act, 2013, Insurance Regulatory and Development

Authority of India Circulars/Regulations and other applicable laws and regulations as and when amended.

Auditor's Responsibilities:

4. Pursuant to the requirements as mentioned in paragraph 2 above, it is our responsibility to provide a reasonable assurance in form of opinion based on examination of the audited standalone financial results of the Company for the quarter and year ended 31st March, 2025 ("financial results") and other relevant records maintained by the Company that it has complied with the financial covenants mentioned in the Statement in respect of its NCD's for submission to the Debenture Trustee including maintenance of Debenture Redemption Reserve.
5. Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Obtained and read the Information Memorandum and Debenture Trust Deeds/Debenture Trustee Agreements in respect of its NCD's;
 - b) Obtained and verified the working and particulars of covenants, as applicable, in accordance with the Annexure II of SEBI Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated 19th May, 2022;
 - c) Checked the interest and principal payment, due if any;
 - d) Obtained and verified the credit rating letter issued to the Company;
 - e) Checked the arithmetical accuracy for applicable financial ratios as given in the Statement;
 - f) Verified the financial statement regarding maintenance of Debenture Redemption Reserve as required under Companies (Share Capital and Debentures) Amendment Rules, 2019
 - g) Obtained and verified the payment vouchers related to the payment made to Exchange for Recovery Expense Fund; and
 - h) Enquired from the management and obtained written representation letter wherever required.
6. The audited standalone financial results referred to in paragraphs 4 and 5 above have been audited by us for the quarter ended 31st March, 2025, on which we have issued an unmodified opinion vide our audit report dated 9th May 2025. We have conducted our audit in accordance with the Standard on Auditing issued by The Institute of Chartered Accountants of India.
7. We have 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 requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Emphasis of Matter

9. We draw attention to the following notes included in the Notes forming part of financial results -
- a) Note No. 9 to financial results regarding accounting of Co-Insurance, Re-Insurance (RI) and related Balances Confirmation
 - b) Note No. 10 to financial results, which describes the effect of change in impairment policy for investments other than Debt instruments.

Our Opinion is not modified in respect of above matters.

Conclusion:

10. Based on our examination and the procedures performed as mentioned in paragraph 5 above and according to the information and explanations given to us and Management representations obtained, subject to paragraph 9 above, the Company has complied, in all material respects, with the financial covenants mentioned in the Statement in respect of its NCD's for submission to the Debenture Trustee and maintenance of Debenture Redemption Reserve

Restriction on Use:

11. This Certificate is issued at the request of the Management of the Company to comply with the aforesaid Regulations, as a result, this Certificate may not be suitable for any other purpose and is intended solely and entirely for the above-mentioned purpose. Accordingly, our Certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. 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 come without our prior consent in writing.

For **S C Bapna & Associates**
Chartered Accountants
Firm Registration No: 115649W

JAI PRAKASH GUPTA
Digitally signed by JAI PRAKASH GUPTA
Date: 2025.05.09 13:56:27 +05'30'

Jai Prakash Gupta

Partner

Membership No: 088903
UDIN: 25088903BMUHYI4413

Place: Mumbai
Date: 9th May 2025

For **S K Patodia & Associates LLP**
Chartered Accountants
Firm Registration No: 112723W/W100962

ANKUSH GOYAL
Digitally signed by ANKUSH GOYAL
Date: 2025.05.09 13:50:45 +05'30'

Ankush Goyal

Partner

Membership No: 146017
UDIN: 25146017BNUHQC7716

Place: Mumbai
Date: 9th May 2025