

Ref. No.: GIC Re/SE/2019-20/-04

Date: November 22, 2019

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex
Mumbai - 400051

Scrip Code: (BSE – 540755/ NSE – GICRE)

Re: Clarification for Financial results - GICRE

Dear Sir/Madam,

This has reference to our communication dated 11th November, 2019 regarding unaudited financial results for the quarter/period ended 30th September 2019.

In this regard, we would like to inform you that the Board had approved the unaudited financial results(**Standalone and Consolidated**) for the quarter/period ended September 30, 2019 together with the Auditors Limited Review Report in its meeting held on November 11, 2019. A copy of the unaudited financial results(**Standalone and Consolidated**) was submitted vide letter dated 11th November, 2019.

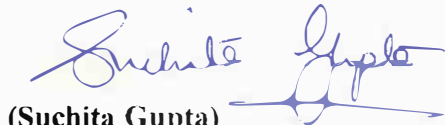
Due to inadvertent error the cash flow statements (**Standalone & Consolidated**) for the half year ended September 30, 2019 were not attached along with the financial results of the Corporation. Therefore, we are hereby submitting the cash flow statements (**Standalone & Consolidated**) for the half year ended September 30, 2019.

Request you to take the above on record.

Thanking You

Yours sincerely

For General Insurance Corporation of India



(Suchita Gupta)
Company Secretary & Compliance Officer

भारतीय साधारण बीमा निगम
(भारत सरकार की कंपनी)

General Insurance Corporation of India
(Government of India Company)
CIN NO.: L67200MH1972GOI016133 IRDA REGN No.: 112

“सुरक्षा”, 170, जे. टाटा रोड, चर्चगेट, मुंबई - 400 020.
“SURAKSHA”, 170, J. Tata Road, Churchgate,
Mumbai - 400 020. INDIA Tel.: +91-22-2286 7000
www.gicofindia.in





भारतीय साधारण बीमा निगम
GENERAL INSURANCE CORPORATION OF INDIA
REVIEWED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2019
As per Indirect Method

(Amount in ₹)

Particulars	30 SEPTEMBER 2019		30 SEPTEMBER 2018	
A) CASH FLOW FROM OPERATING ACTIVITIES				
<i>Net Profit before taxation as per Profit & Loss A/c</i>		(481 12 94 132.88)		1199 63 52 268.52
Adjustments for:				
Exchange -Loss/Gain charged	(134 62 86 710.44)		(635 66 69 528.28)	
Provision for diminution in value of investment	0.00		0.00	
Provision for doubtful loans, investments & Debts	527 71 66 010.80		138 78 36 101.74	
Amortisation of Premium on Investment	15 31 77 366.20		15 59 78 534.18	
Depreciation	10 61 85 020.11		5 66 37 102.99	
-Profit /Loss on sale of Assets	27 008.98		229 892.77	
Provision for Leave Encashment & Salary Arrears	9 92 148 186.00		19 203 778.00	
Sundry Balances Written off/ -back	0.00	618 24 06 871.66	0.00	(473 67 84 118 60)
Operating Profit before working capital changes		37 11 12 738.77		725 95 68 149.92
Changes in Unexpired Risk Reserves	(205 42 93 148.80)		(480 05 26 794.67)	
Changes in Premium Deficiency Reserve	48 78 69 161.00		7 45 10 152.00	
Changes in Provisions for Outstanding Claims	13132 46 67 307.25		8176 00 10 567.82	
Changes in Income accrued on Investments	(76 08 11 443.14)		(118 42 51 277.70)	
Changes in Balances with Insurance Companies	(9195 73 82 377.92)		(5312 01 40 958.76)	
Changes in Advance and Deposits	24 01 67 931.05		(326 16 15 558.34)	
Changes in other Current Liabilities	(247 67 86 376.62)	3480 34 21 052.62	9 07 599 773.30	2037 55 85 903.65
Cash generated from operations		3517 46 33 791.69		2763 61 64 053.57
Income Tax Paid (Net)		(466 18 86 374.40)		(140 02 70 495.58)
Net Cash from Operating Activities		3051 26 47 417.19		2623 48 83 558.01
B) CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		(97 00 239.81)		(23 79 81 414.24)
Proceeds from sale of Fixed Assets		9 62 738.16		992 640.60
Foreign Currency Translation Reserve		(74 28 94 438.09)		36 56 362 219.51
Changes in net Investments		(1130 78 40 700.37)		(4232 39 90 119.23)
Net Cash used in Investing Activities		(1206 94 72 640.11)		(3890 46 16 664.36)
C) CASH FLOWS FROM FINANCING ACTIVITIES				
Dividend Paid		(1184 22 00 000.00)		(1184 22 00 000.00)
Dividend Tax Paid		(243 42 82 632.00)		(243 42 82 632.00)
Net Cash from Financing Activities		(1427 64 82 632.00)		(1427 64 82 632.00)
D) Effect of Foreign Exchange on Cash & Cash equivalents(Net)		13 46 286 710.44		63 58 659 528.28
Net Increase in Cash and Cash equivalents (A+B+C+D)		66 22 978 856.52		(2058 95 48 210.07)
Cash and Cash equivalents at beginning of period		12947 90 84 980.49		14171 61 58 897.96
Cash and Cash equivalents at the end of period		13400 20 63 836.69		12112 66 12 687.33

As per our report of even date

For J SINGH & ASSOCIATES
Chartered Accountants
Firm Regn No. 110266W

For D R MOHNOT & CO
Chartered Accountants
Firm Regn No. 001388C

J SINGH
Partner
Membership No.: 042023

D R MOHNOT
Partner
Membership No.: 070579

Mumbai
Dated: 11.11.2019

Director & GM General Manager
SASHIKALA M
DIN: 08036523

Joint Incharge

Director Company Secretary
V RAMASAMY
DIN: 00490988





GENERAL INSURANCE CORPORATION OF INDIA
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2019
 As per Indirect Method

(Amount in ₹)

Particulars	30 SEPTEMBER 2019		30 SEPTEMBER 2018	
A) CASH FLOW FROM OPERATING ACTIVITIES				
<i>Net Profit before taxation as per Profit & Loss A/c</i>		(538 36 96 637.99)		1312 91 24 530.49
Adjustments for:				
Exchange -Loss/Gain charged	(130 86 95 436.52)		(703 98 50 926.69)	
Provision for diminution in value of investment	0.00		0.00	
Provision for doubtful loans, investments & Debts	527 64 90 661.52		138 78 36 101.74	
Amortisation of Premium on Investment	15 31 77 356.20		15 59 78 534.18	
Depreciation	10 83 03 905.27		5 88 90 512.59	
-Profit /Loss on sale of Assets	27 008.98		229 892.77	
Shares of Profits in associates company	93 42 28 445.85		9 37 702 215.00	
Provision for Leave Encashment & Salary Arrears	9 92 148 186.00		19 203 778.00	
Sundry Balances Written off -back	4 40 021.70	615 61 20 149.00	0.00	(448 00 09 892.41)
Operating Profit before working capital changes		77 24 23 511.02		864 91 14 638.07
Changes in Unexpired Risk Reserves	(14 92 17 375.69)		(312 21 07 777.04)	
Changes in Premium Deficiency Reserve	48 78 69 161.00		7 45 10 152.00	
Changes in Provisions for Outstanding Claims	13118 49 27 003.02		8291 17 63 716.53	
Changes in Income accrued on Investments	(76 08 02 580.81)		(118 44 37 050.05)	
Changes in Balances with Insurance Companies	(8740 34 39 722.41)		(5259 96 83 971.85)	
Changes in Advance and Deposits	126 79 23 427.57		(724 55 99 465.99)	
Changes in other Current Liabilities	(406 31 53 283.46)	4056 41 06 629.23	51 99 717 406.16	2403 41 63 009.75
Cash generated from operations		4133 65 30 140.24		3268 32 77 647.82
Income Tax Paid (Net)		(476 23 22 193.69)		(135 12 08 521.45)
Net Cash from Operating Activities		3657 42 07 946.55		3133 20 69 126.37
B) CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		(1 79 14 178.28)		(24 24 56 120.18)
Proceeds from sale of Fixed Assets		1 110 038.15		16 53 280.68
Foreign Currency Translation Reserve		(389 79 97 819.98)		173 79 11 171.56
Changes in net Investments		(1301 45 29 618.45)		(4622 45 30 082.55)
Net Cash used In Investing Activities		(1692 93 31 578.56)		(4472 74 21 728.95)
C) CASH FLOWS FROM FINANCING ACTIVITIES				
Dividend Paid		(1184 22 00 000.00)		(1184 22 00 000.00)
Dividend Tax Paid		(243 42 82 632.00)		(243 42 82 632.00)
Net Cash from Financing Activities		(1427 64 82 632.00)		(1427 64 82 632.00)
D) Effect of Foreign Exchange on Cash & Cash equivalents(Net)		130 86 95 436.52		703 98 50 926.69
Net increase in Cash and Cash equivalents (A+B+C+D)		667 70 89 172.51		(2063 19 84 307.89)
Cash and Cash equivalents at beginning of period		12933 13 68 139.84		14257 13 99 262.43
Cash and Cash equivalents at the end of period		13600 84 57 312.35		12193 94 14 954.54

As per our report of even date

For J SINGH & ASSOCIATES
 Chartered Accountants
 Firm Regn No. 110266W

J Singh
 J SINGH
 Partner

Membership No.: 042023
 Mumbai
 Dated: 11.11.2019

For D R MOHNOT & CO
 Chartered Accountants
 Firm Regn No. 001388C

Dr Mohnot
 D R MOHNOT
 Partner
 Membership No.: 070579

Sashikala M
 Director & GM
 SASHIKALA M
 DIN:08036523

General Manager
 General Manager

Joint Incharge

V Ramasamy
 Director
 V RAMASAMY
 DIN:00490988

Company Secretary
 Company Secretary

