

FORM NL-21-RELATED PARTY TRANSACTIONS SCHEDULE

Name of the Insurer: Kotak Mahindra General Insurance Company Limited

Registration No. 152 and Date of Registration with the IRDAI November 18, 2015



For the Quarter Ended March 31, 2023
(All amounts in Rupees of Lakhs)

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	PART-A Related Party Transactions			
				Consideration paid / received* (Rs. in Lakhs)			
				For the Quarter Ended March 31, 2023	Up to the Quarter Ended March 31, 2023	For the Quarter Ended March 31, 2022	Up to the Quarter Ended March 31, 2022
1	Kotak Investment Advisors Ltd	Fellow Subsidiary	Claims Paid	-	0.16	2	2
			Premium Deposits	0.00	0.00	-	0.00
			Premium Received in Advance	0.13	1	(0.45)	1
			Premium Income	2	6	2	5
2	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiary	Claims Paid	2	5	1	5
			Premium Deposits	(1)	0.05	2	3
			Premium Income	2	8	2	9
			Premium Received in Advance	(0.12)	0.47	0.04	0.45
3	Kotak Mahindra Investment Ltd	Fellow Subsidiary	Premium Deposits	-	0.00	-	0.00
			Premium Income	1	2	1	3
			Premium Received in Advance	-	0.07	(0.40)	0.11
			Claims Paid	0.06	2	0.20	6
4	Kotak Mahindra Prime Ltd	Fellow Subsidiary	Advance Commission	(0.21)	0.16	(0.03)	0.31
			Claims Paid	-	0.25	3	6
			Commission Paid	281	745	19	80
			Commission Payable	(16)	127	17	37
			Premium Deposits	(8)	116	(1)	30
			Premium Income	14	19	3	8
			Premium Received in Advance	(0.14)	1	0.02	0.36
			Outstanding Payables	(1)	(0.13)	0.27	1
			Reimbursement to Group Companies	0.13	-	-	-
			Bank Premises	1	4	1	3
			Claims Paid	5	11	2	13
			Commission Paid	9	24	0.26	1
			Premium Deposits	(2)	2	0.34	1
			Commission Payable	(1)	3	0.07	0.32
Premium Income	5	36	5	33			
Advance Commission	(0.10)	0.06	(0.03)	0.07			
Premium Received in Advance	(0.25)	3	(0.44)	2			
6	Kotak Mahindra Bank Ltd.	Holding Company	Advance Commission	(3)	37	(10)	12
		Holding Company	Bank Balance	340	1,602	387	1,804
		Holding Company	Claims Paid	33	168	43	153
		Holding Company	Commission Paid	1,009	3,204	372	1,534
		Holding Company	Commission Payable	98	384	(28)	120
		Holding Company	Transfer of Employee Assets to Group Companies	-	14	-	-
		Holding Company	Equity Share Issuance	-	22,500	-	12,500
		Holding Company	Outstanding Payables	(26)	67	11	73
		Holding Company	ESOP Comp.Exp Reimbursement to Group Companies	54	54	-	-
		Holding Company	Outstanding Receivables against employee transfer	(14)	-	(5)	-
		Holding Company	Bank Charges	19	47	2	5
		Holding Company	Premium Deposits	112	159	(23)	10
		Holding Company	Premium Income	25	156	263	401
		Holding Company	Premium Received in Advance	(3)	22	(3)	24
		Holding Company	Shared services recovery of salary and other costs	86	86	-	-
		Holding Company	Rent Premises	70	282	71	280
		Holding Company	Reimbursement to Group Companies	(43)	296	89	323
		Holding Company	Reimbursement to Group Companies (Employee Transfer)	(16)	-	-	0.03
		Holding Company	Reimbursement From Group Companies (Employee Transfer)	-	-	-	5
		Holding Company	Royalty Paid	3	10	3	10
		Holding Company	Prepaid Expenses	(6)	2	(6)	2
		Holding Company	Transfer of Employee Assets from Group Companies	-	-	-	0.46
		Holding Company	Transfer of Employee Liability from Group Companies	-	9	3	16
		Holding Company	Transfer of Employee Liability to Group Companies	15	16	3	3
7	Kotak Mahindra Life Insurance Company Limited	Fellow Subsidiary	Employee Insurance Premium	12	39	4	16
		Fellow Subsidiary	Outstanding Payables	0.07	0.31	(0.09)	0.23
		Fellow Subsidiary	Premium Income	6	34	6	39
		Fellow Subsidiary	Prepaid Expenses	15	28	(4)	1
		Fellow Subsidiary	Premium Deposits	1	1	(2)	2
		Fellow Subsidiary	Receivable from Group Company (Employee Transfer)	(8)	-	1	7
		Fellow Subsidiary	Reimbursement to Group Companies	1	2	0.41	2
		Fellow Subsidiary	Reimbursement From Group Companies	-	-	-	0.15
		Fellow Subsidiary	Rent Premises	0.50	2	1	2
		Fellow Subsidiary	Premium Received in Advance	(0.17)	1	(2)	1
		Fellow Subsidiary	Claims Paid	8	33	5	17
		Fellow Subsidiary	Outstanding Payables to Group Co. Employee Transfer	(20)	4	(13)	-
		Fellow Subsidiary	Transfer of Employee Assets to Group Companies	-	-	-	18
		Fellow Subsidiary	Transfer of Employee Assets from Group Companies	-	-	-	4

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		Fellow Subsidiary	Transfer of Employee Liability to Group Companies	20				
					92	6		125
		Fellow Subsidiary	Transfer of Employee Liability from Group Companies	10				
						40	18	122
8	Kotak Mahindra Capital Company Limited	Fellow Subsidiary	Premium Income	0.02		2	0.02	3
			Claims Paid	-	0.19			1
			Premium Received in Advance	-				0.04
			Premium Deposits	(0.01)	0.00	0.00		0.01
9	Kotak Mahindra Trusteeship Services Limited	Fellow Subsidiary	Premium Income	0.23		1		1
			Premium Received in Advance	0.07				0.07
						0.18		
10	Kotak Mahindra Pension Fund Limited	Fellow Subsidiary	Premium Income	0.15		0.18	0.22	0.24
			Premium Deposits	0.05		0.05		
			Premium Received in Advance	(0.15)				
11	Kotak Infrastructure Debt Fund Ltd	Fellow Subsidiary	Premium Income	-			1	1
			Claims Paid	-			5	5
			Premium Deposits	-				0.00
			Premium Income	37	203		11	116
			Claims Paid	31	103		29	138
			Commission Paid	42	105		23	30
			Commission Payable	(4)		11	(2)	5
			Premium Deposits	(60)	540		116	292
13	BALASUBRAMANIAN T S	Relative of CEO	Premium Deposits	-				0.00
14	Maresh Balasubramanian	Managing Director & CEO till April 30, 2021.	Premium Income	-			0.08	0.20
			Premium Deposits	-				0.00
			Premium Received in Advance	-			(0.04)	-
			Remuneration of KMP	12	117		112	175
15	Suresh Agarwal	Managing Director & CEO wef May 1, 2021.	Remuneration of KMP	69	244		(8)	159
			Premium Income	0.13		1	0.10	0.32
			Premium Received in Advance	(0.04)			(0.04)	0.04
16	Phoenix ARC Private Limited	Enterprises over which individual or their relatives have their significant influence.	Premium Received in Advance	(0.04)			(0.04)	0.18
			Claims Paid	-	0.07			0.10
			Premium Income	-		0.15		0.13
								1
17	Uday Kotak and Relatives	Individual having Significant influence	Premium Deposits	-	0.00			0.00
			Premium Income	0.36		5		2
18	Kotak Commodities Services Private Ltd	Enterprises over which individual or their relatives have their significant influence	Premium Income	1		2		1
			Claims Paid	-	0.05			1
			Premium Received in Advance	(0.09)		0.09	0.17	0.17
			Premium Deposits	0.00		0.00		0.00
19	Infina Finance Private Ltd	Enterprises over which individual or their relatives have their significant influence	Premium Deposits	-	0.00		0.00	0.00
			Premium Received in Advance	-		0.17	(1)	-
			Premium Income	0.24		1		1
20	Business Standard Private Limited	Enterprises over which individual or their relatives have their significant influence	Premium Income	0.08		0.08		0.34
			Premium Received in Advance	(0.08)			(0.08)	0.08
			Claims Paid	-				0.04
21	INSUREKOT SPORTS PVT.LTD	Enterprises over which individual or their relatives have their significant influence	Premium Income	-				0.12
22	KOMAF Financial Services Pvt Ltd	Enterprises over which individual or their relatives have their significant influence	Premium Income	-	0.16			0.17
			Claims Paid	-				0.06
			Total	2,220	31,844	1,340		18,618

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PART-B Related Party Transaction Balances - As at the end of the Quarter March 31, 2023

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (Rs. in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (Rs. in Lakhs)
1	Kotak Mahindra Prime Ltd	Fellow Subsidiary	176.56	Payable	NA	NA	-	-
2	Kotak Securities Limited	Fellow Subsidiary	3.07	Payable	NA	NA	-	-
3	Kotak Mahindra Bank Ltd.	Holding Company	450.58	Payable	NA	NA	-	-
4	Kotak Mahindra Life Insurance Limited	Fellow Subsidiary	3.93	Payable	NA	NA	-	-
5	BSS Microfinance Ltd	Fellow Subsidiary	10.57	Payable	NA	NA	-	-