

Reliance General Insurance

Unlisted Share Financial Report

Company Overview

Reliance General Insurance, part of Reliance Capital, is a leading private general insurer offering motor, health, travel, and commercial lines insurance products.

Market Snapshot

CURRENT PRICE / SHARE Rs 586.5	MARKET CAP 15.71K Cr	P/E RATIO 48.89	P/B RATIO 4.44
BOOK VALUE / SHARE Rs 129.44	FACE VALUE Rs 10	RETURN ON EQUITY 16%	LOT SIZE 100 shares
TOTAL SHARES 26,78,96,085			

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE124D01014
CIN	U66603MH2000PLC128300
PAN	AABCR6747B
Registrar (RTA)	KFin Technologies Limited
Depository	NSDL &
Sector	Financial Services
Industry	General Insurance

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
GWP	9,505	10,489	11,689	12,548
NEP	4,207	6,278	6,771	7,249
Premium Earned	5,134	6,022	6,687	7,125
P&L on Sale of Investment	112	71	112	144
Interest, Dividend and Rent	749	861	1,051	1,272
Others Revenue	359	502	30	48
Total Revenue	6,354	7,456	7,880	8,589
Claims Incurred	3,980	4,649	5,421	5,887
Commission	-148	-192	864	1,064
Operating Expenses	1,831	2,273	1,425	1,401
Others Revenue Account	0	0	0	0
Operating Profit	691	726	170	237
Income from Investment	211	202	241	265
Other Income	29	39	121	9
Other Expenses	550	552	131	133
PBT (%)	381%	415%	401%	378%
Tax	139	144	121	63
Profit After Tax	242	271	280	315
EPS	Rs 9.61	Rs 10.75	Rs 10.57	Rs 11.89

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	93	101	121	130
Cash and Balances	155	238	175	176
Investment - Shareholder	2,858	3,016	3,527	3,422
Investment- Policyholder	11,648	13,919	16,987	17,936
Advances & Other Assets	2,501	3,060	1,987	2,827
Total Assets	17,255	20,334	22,797	24,491

Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	251.8	252.06	264.83	264.91
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves and Surplus	2,048	2,323	2,847	3,164
Current Liabilities	12,414	15,027	16,776	18,219
Provisions	2,297	2,578	2,640	2,759
Other Liabilities	244.2	153.94	269.17	84.09
Total Liabilities	17,255	20,334	22,797	24,491

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Premium from Policy-Shareholder	9,236	9,913	12,845	12,977
Payment to Re-insurers	-1,575	-621	-1,096	-2,107
Payment to Co-insurers, net of recovery	-136	-53	28	-8
Payment of Claims	-4,700	-4,733	-6,858	-7,139
Payment of Commission	-519	-575	-1,744	-1,949
Payment of Other Operating Expenses	-1,914	-2,078	-1,206	-1,598
Other Changes	-180	18	294	-512
TAX	-97	-56	-109	-378
Cash flow from Operations	115	1,815	2,154	-714
Purchase of Fixed Assets	-78	-41	-62	-60
Sale of Fixed assets	10	0	0	0
Purchase of Investments	-11,578	-10,128	-13,760	-23,115
Sale of investments	10,512	6,892	10,741	22,433
Others	790	1,767	829	1,386
Cash flow from Investing	-344	-1,510	-2,252	644
Sale of Equity Shares	-4.25	-4.57	257	0
Proceeds from Borrowing	0	0	0	0
Repayments from borrowings	0	0	0	0
Other	-13.75	-12.43	-29	-34
Cash Flow From Financing	-18	-17	228	-34
Net Cash Generated	-247	288	130	-104
Cash at the Start	-211	-458	-170	-40
Cash at the End	-458	-170	-40	-144

Key Ratios

Particulars	2022	2023	2024	2025
Combined Ratio	110.3	111.76	115.3	117.22
Net-Loss Ratio	0.78	0.77	0.81	0.83
Mcap / GWP	1.26	1.14	1.08	1.21

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.