

LIC pulls life insurers' new biz premium down by 5%

SUBRATA PANDA
Mumbai, 9 November

After recording impressive growth in September, new business premiums (NBP) of 24 life insurance companies degrew 5 per cent year-on-year (YoY) in October, mainly due to Life Insurance Corporation (LIC) of India's muted performance.

In October, the industry received NBP to the tune of ₹21,606 crore, down 5.14 per cent YoY from the year-ago period. While private insurers' NBP recorded double-digit growth of 12 per cent to ₹8,105.46 crore, LIC's NBP degrew more than 13 per cent to ₹13,500.78 crore due to massive decline in individual single premiums and muted growth in group single premiums.

NBP is the premium acquired from new policies in a particular year. Among large private players, HDFC Life, ICI Prudential Life, and Max Life reported double-digit growth in NBP in October. SBI Life, on the other hand, saw its NBP grow 6 per cent in the same period.

IN THE RED AGAIN

Insurers	Oct 2021		7MFY22	
	(₹ crore)	YoY growth (%)	(₹ crore)	YoY growth (%)
Private Insurers	8,105.46	12.14	54,974.76	25.12
Life Insurance Corporation (LIC)	13,500.78	-13.17	98,613.38	-4.78
Industry Total	21,606.25	-5.14	153,588.14	4.12

(Premium in ₹ crore) Source: Irdai

On an annualised premium equivalent (APE) basis, private insurers reported 19 per cent growth in total APE and 23 per cent in individual APE. However, month-on-month, private life companies reported a decline in total APE. APE is the total value of regular or recurring premiums plus 10 per cent of new single premiums written in the period.

So far in the current fiscal year (2021-22, or FY22), life companies have reported NBP to the tune of ₹1.53 trillion, up 4.12 per cent YoY from the year-ago period, with private insurers recording 25 per cent growth. But LIC's NBP is in the red, with almost 5 per cent degrowth in the same period, driven by decline in individual single premium and group

non-single premium. "LIC continues to maintain its dominant share in the first-year premium for year-to-date October FY22 (LIC share of 64.2 per cent versus 35.8 per cent share of private companies). Private sector has continued to gain market share, given that it has been growing at a faster pace, compared to LIC," CARE Ratings said in its report.

Emkay Research said, "With its unchanged way of doing business over decades, LIC seems to be quickly losing its stronghold in the retail life segment, particularly in the high-ticket segment."

"LIC, for decades, has primarily relied on agent-driven distribution to sell its traditional savings-heavy products. With bank-channel becoming

increasingly important for savings product distribution and digital channels becoming important for retail protection, LIC seems to be losing the plot," the report added.

In Q2FY22, the industry recorded 5 per cent YoY growth in NBP over the same period last year, with private insurers growing at 24 per cent and LIC recording 4 per cent contraction in premium. In the first quarter (Q1), growth was muted due to the second wave of the pandemic and also because Q1 of any financial year is generally slow for the industry.

The sector was beginning to see some green shoots since August, with focus on annuity, non-par, and unit-linked products.

Industry experts said while the pandemic has proved to be a decisive moment for the industry as it has heightened the risk awareness of consumers and consequently the demand for insurance products, a lot will depend upon how insurers manage to take advantage of this situation by overcoming the supply-side constraints that still persist in the industry.

Now, a global index to measure resilience to climate challenge

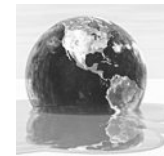
JYOTI MUKUL
New Delhi, 9 November

Ten global organisations with partial funding and in-kind contributions from the insurance sector and partner institutions have launched a Global Resilience Index Initiative (GRII) at the 2021 United Nations (UN) Climate Change Conference, also known as COP26.

GRII will provide a globally consistent model for the assessment of resilience across all sectors and geographies.

The GRII will be using cross-sector risk modelling experience, including public-private partnerships between governments, academia, insurance, and engineering.

Mark Carney, UN special envoy on climate action and finance, Mami Mizutori, assistant secretary-general and special representative of the secretary-general for disaster risk reduction in the UN Office for Disaster Risk Reduction (UNDRR) and Eric Andersen, president, Aon, are the patrons for the initiative. Among organisations that have come together to launch GRII are UNDRR, Insurance Development Forum, University of Oxford, Coalition for Disaster Resilient Infrastructure, Coalition for Climate Resilient Investment, UK Centre for Greening Finance and Investment (CGFI), and British risk and insurance advisory company Willis Towers Watson. According to Emma Howard Boyd, Chair of the Environment Agency and CGFI advisory board, the heatwave in Vancouver, floods in Germany, polar vortex in Texas, and drought in Madagascar over the last one year had shown the horrifying human cost of climate change.



GLASGOW
COP26
31 Oct-12 Nov

"By making our systems and economies more resilient to climate disruption, we can save millions of lives and livelihoods. To inject pace into this vital agenda, we need adaptation and resilience to be clearly understood by governments, businesses, and communities. The GRII helps deliver that," said Boyd.

GRII will be a curated, open-source resource, offering high-level metrics across the built environment, infrastructure, agriculture, and societal exposures,

5 die in Chennai floods; authorities face HC heat

SHINE JACOB
Chennai, 9 November

Coming down heavily on the state government for its unpreparedness in handling floods and water shortage in Chennai, the Madras High Court (HC) on Tuesday said that it may take up suo motu the case against Greater Chennai Corporation if waterlogging does not improve by the end of the week.

"For half the year we are made to cry for water. The other half, we are made to die in it," observed the Madras HC, while hearing a public interest litigation for directing the state government to maintain adequate width for roads. The court's view comes at a time when rainfall-related incidents have claimed five lives so far.

The India Meteorological Department (IMD) has sounded a red alert in the state for the next two days. The IMD has warned that due to a low pressure area over Bay of Bengal, light to moderate rainfall is expected in most places in the state; other areas could receive heavy to extremely heavy showers. The floods have damaged 538 huts and inundated several homes.



The court also said the Corporation should have learnt its lesson from the 2015 floods that wreaked havoc in the area. Chief Justice Sanjib Banerjee and Justice P D Audikesavalu, who were part of the hearing, also pointed out that the encroachment of water bodies was a major reason for the flood situation.

Price of 40-ft containers in Chennai drops 5%

ADITI DIVEKAR
Mumbai, 9 November

Despite the pandemic, which has led to container shortage across the globe, the average price of a 40-foot high cube container at Chennai dropped to \$5,400 on October 25 from \$5,700 in September.

"Though there is a drop on a month-on-month basis, the general trend observed from the beginning of the year till date in the ports of Chennai and Nhava Sheva is a gradual increase in the overall trading

prices of containers in India," maritime consultant Drewry's World Container Index, the composite index decreased 5 per cent and reached \$9,195.41 per 40 feet container as of the week ended November 4. The year-to-date average was \$7,293. Though the composite index decreased 4.9 per cent in the week ended November 4, it remains 252 per cent higher than a year ago. This indicates that the situation in container availability across the globe

continues to be grim. "A few carriers have voluntarily capped their container rates in the interest of the industry," said a maritime consultant.

The pre-pandemic price for a 20-foot dry container and 40-foot dry container stood at \$1,000 and \$2,000, respectively. In India, Chennai has the highest container prices at \$4,700 and ranks seventh globally for the most expensive 40-foot high cube container and third for 40-foot dry container, said the Container xChange report.

CHENNAI RANKS 7TH GLOBALLY FOR THE MOST EXPENSIVE 40- FEET HIGH CUBE CONTAINER

with many potential applications in aggregated risk management worldwide, said a press statement. "The mission of GRII is to address the data emergency that is contributing to the climate crisis by helping sectors across the global economy quantify the value of building climate resilience and the costs of doing nothing," it said. GRII could enable asset owners to compare portfolio risks across geogra-

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India not signed up to action agenda on agri

The Centre on Tuesday clarified that India has not signed up to a sustainable agriculture policy action agenda during the COP-26 Climate Summit in Glasgow. The clarification

was issued by the Union Agriculture Ministry following media reports that India had signed up for the agenda. "It is clarified that such statements are baseless

and factually incorrect. India has not signed up for the Sustainable Agriculture Policy Action Agenda in the COP-26 Climate Summit," the ministry said in a statement. PTI

GREENPLY INDUSTRIES LIMITED

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Extract of the Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30 September 2021 (₹ in Lacs)

Sl. No.	Particulars	Three months ended 30.09.2021 (Unaudited)	Previous Three months ended 30.06.2021 (Unaudited)	Corresponding Three months ended 30.09.2020 in the previous year (Unaudited)	Year to date figures for the current period ended 30.09.2021 (Unaudited)	Year to date figures for the previous period ended 30.09.2020 (Unaudited)	Previous year ended 31.03.2021 (Audited)
1.	Total Income from Operations	37,881.85	21,602.75	23,989.13	59,484.60	34,832.94	1,02,448.71
2.	Net Profit for the period (before tax, Exceptional and / or Extraordinary items)	3,965.40	581.77	1,871.62	4,547.17	605.80	7,840.25
3.	Exceptional items	-	-	-	-	-	-
4.	Net Profit for the period before tax (after Exceptional and / or Extraordinary items)	3,965.40	581.77	1,871.62	4,547.17	605.80	7,840.25
5.	Net Profit for the period after tax (after Exceptional and / or Extraordinary items)	2,952.05	424.06	1,425.13	3,376.11	479.25	5,793.12
6.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	2,951.31	422.56	1,417.64	3,373.87	456.05	5,822.33
7.	Equity share capital	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27
8.	Earnings per equity share (of ₹ 1/- each) Basic and Diluted (₹)	2.41*	0.35*	1.16*	2.75*	0.39*	4.72

* Not annualised

Extract of the Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2021 (₹ in Lacs)

Sl. No.	Particulars	Three months ended 30.09.2021 (Unaudited)	Previous Three months ended 30.06.2021 (Unaudited)	Corresponding Three months ended 30.09.2020 in the previous year (Unaudited)	Year to date figures for the current period ended 30.09.2021 (Unaudited)	Year to date figures for the previous period ended 30.09.2020 (Unaudited)	Previous year ended 31.03.2021 (Audited)
1.	Total Income from Operations	43,442.49	26,285.76	29,666.39	69,728.25	42,953.91	1,17,211.36
2.	Net Profit for the period (before tax, Exceptional and / or Extraordinary items)	4,178.82	579.48	2,401.98	4,758.30	1,076.23	8,374.88
3.	Exceptional items	-	-	-	-	-	-
4.	Share of Profit/(Loss) in Joint Venture Entities	14.59	(20.63)	(100.05)	(6.04)	(221.34)	(236.53)
5.	Net Profit for the period before tax (after Exceptional and / or Extraordinary items)	4,193.41	558.85	2,301.93	4,752.26	854.89	8,138.35
6.	Net Profit for the period after tax (after Exceptional and / or Extraordinary items)	3,190.54	402.58	1,855.44	3,593.12	728.34	6,091.22
7.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	3,044.96	545.77	1,995.28	3,590.73	952.19	6,323.53
8.	Equity share capital	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27
9.	Earnings per equity share (of ₹ 1/- each) Basic and Diluted (₹)	2.60*	0.33*	1.51*	2.93*	0.59*	4.97

* Not annualised

Note :

1. The above is an extract of the Standalone and Consolidated Financial Results for the quarter and six months ended 30 September 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results for the quarter and six months ended 30 September 2021 are available on the BSE Limited (BSE) website (URL: www.bseindia.com/corporates), National Stock Exchange of India Ltd. (NSE) website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.greenply.com/investors).

By Order of the Board of Directors
Rajesh Mittal
Chairman cum Managing Director
(DIN : 00240900)

Place : Kolkata
Dated : 9th November 2021

KAMARAJAR PORT LIMITED

CIN:U45203TN1999GOI043322
(A Company of Chennai Port Trust)
(Ministry of Ports, Shipping and Waterways - Government of India)
Registered Office : 2nd Floor (North wing) & 3rd Floor, Jawahar building, 17, Rajaji Salai, Chennai - 600 001
Tel: +91 (44) 2525 1666; Fax: +91 (44) 2525 1665; Website: www.kamarajarport.in

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021
Regulation 52(8) read with Regulation 52(4) of the SEBI (LODR) Regulations, 2015

S. No.	Particulars	For the Quarter ended 30.09.2021 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)	Previous Year ended 31.03.2021 (Audited)
(Rupees in lakhs)				
1	Total Income from Operations	21269.21	41054.61	58741.72
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	14222.62	27529.56	29583.98
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	14222.62	27529.56	29583.98
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	11436.48	22367.95	15270.65
5	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	11436.48	22367.95	15298.19
6	Paid up Equity Share Capital	30000.00	30000.00	30000.00
7	Reserves (excluding Revaluation Reserve)	212572.81	212572.81	205204.86
8	Securities Premium Account	-	-	-
9	Net Worth	242572.81	242572.81	235204.86
10	Paid up Debt Capital / Outstanding Debt	45884.31	45884.31	45870.76
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio	0.30	0.30	0.33
13	Earnings per Share (Rs.10/- each) (for continuing and discontinued operations) - Basic & Diluted #	3.81	7.46	5.10
14	Capital Redemption Reserve	-	-	-
15	Debt Redemption Reserve	7561.76	7561.76	7130.30
16	Debt Service Coverage Ratio	1.90	3.10	2.07
17	Interest Coverage ratio	9.46	9.46	5.55

Not annualised
Quarterly results are not available for 30th June 2021, 30th September 2020 and exempted as per SEBI's Circular No: SEBI/HO/DDHS/CIR/2021/000000637 dated 05.10.2021.

1 The above is an extract of the detailed format of Quarterly/ half yearly financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/half yearly financial results are available on the websites of the BSE Stock Exchange (www.bseindia.com) and the listed entity (www.kamarajarport.in)

2 The above results of the Company have been prepared as per SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and have been reviewed by the Audit Committee on 08th November 2021 and approved by Board of Directors in their meeting held on the same day.

3 For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the BSE Limited and can be accessed on the www.bseindia.com

4 Previous year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with current year figures.

For and on behalf of the Board of Directors
sd/-
(SUNIL PALIWAL I.A.S.)
Chairman Cum Managing Director

Place : Chennai
Date : 08th November 2021