

ICICI Lombard General Insurance Company Limited

IRDA Reg No.115 dated August 03, 2001

Registered Office : ICICI Bank Towers, Bandra Kurla Complex, Mumbai - 400 051.

Corporate Office : Zenith House, Keshavrao Khadye Marg, Opp. Race Course, Mahalaxmi, Mumbai - 400 034.

Web site: <http://www.icicilombard.com>

Audited Financial Results

FORM NL-1A-B-RA		REVENUE ACCOUNTS								(₹ in lakhs)
Particulars	For the Half year ended Sept 30, 2010				For the Half year ended Sept 30, 2009					
	Fire	Marine	Miscellaneous	Total	Fire	Marine	Miscellaneous	Total		
1 Premium earned (Net)	5,593	1,779	130,261	137,633	5,107	1,867	101,173	108,147		
2 Profit/(Loss) on sale/redemption of Investments	231	109	6,855	7,195	251	160	5,880	6,291		
3 Others - Foreign exchange gain/(loss)	3	7	(14)	(4)	(3)	(3)	(44)	(50)		
4 Interest, Dividend & Rent - Gross	253	119	7,493	7,865	281	179	6,593	7,053		
TOTAL (A)	6,080	2,014	144,595	152,689	5,636	2,203	113,602	121,441		
1 Claims Incurred (Net)	3,479	1,935	110,482	115,896	3,912	1,152	86,018	91,082		
2 Commission (Net)	(241)	(368)	(250)	(859)	(1,124)	(524)	2,006	358		
3 Operating Expenses related to Insurance Business	2,764	1,132	25,608	29,504	3,323	1,331	22,020	26,674		
4 Premium Deficiency	-	72	-	72	-	-	-	-		
TOTAL (B)	6,002	2,771	135,840	144,613	6,111	1,959	110,044	118,114		
Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C=(A - B)	78	(757)	8,755	8,076	(475)	244	3,558	3,327		
APPROPRIATIONS										
Transfer to Shareholders' Account	78	(757)	8,755	8,076	(475)	244	3,558	3,327		
Transfer to Catastrophe Reserve	-	-	-	-	-	-	-	-		
Transfer to Other Reserves	-	-	-	-	-	-	-	-		
TOTAL (C)	78	(757)	8,755	8,076	(475)	244	3,558	3,327		

FORM NL-2A-B-PL		PROFIT & LOSS ACCOUNT		(₹ in lakhs)
Particulars	For the Half year ended		For the Half year ended	
	on Sept 30, 2010	on Sept 30, 2009	on Sept 30, 2010	on Sept 30, 2009
1 OPERATING PROFIT/(LOSS)				
(a) Fire Insurance	78	(475)		
(b) Marine Insurance	(757)	244		
(c) Miscellaneous Insurance	8,755	3,558		
2 INCOME FROM INVESTMENTS				
(a) Interest, Dividend & Rent - Gross	4,851	4,369		
(b) Profit on sale of Investments	3,906	4,740		
Less: Loss on sale of investments	(109)	(843)		
3 OTHER INCOME				
(a) Profit on sale/discard of fixed assets	89	6		
(b) Interest income on tax refund	8	-		
TOTAL (A)	16,821	11,599		
4 PROVISIONS (Other than taxation)				
(a) For diminution in the value of investments	-	-		
(b) For doubtful debts	-	-		
(c) Others	-	-		
5 OTHER EXPENSES				
(a) Expenses other than those related to Insurance Business	67	35		
(b) Bad debts written off	-	-		
(c) Loss on sale/discard of fixed assets	571	346		
TOTAL (B)	638	381		
Profit before Tax C=(A-B)	16,183	11,218		
Provision for Taxation	2,515	2,319		
Profit / (Loss) after tax	13,668	8,899		
APPROPRIATIONS				
(a) Interim dividends paid during the year	3,232	3,225		
(b) Proposed final dividend	-	-		
(c) Dividend distribution tax	537	548		
(d) Transfer to any Reserves or Other Accounts (to be specified)	-	-		
Balance of profit / (loss) brought forward from last year	17,450	11,686		
Balance carried forward to Balance Sheet	27,349	16,812		

Notes :

- Ratios are computed in accordance with and as per definition given in circular no :- IRDA/F&I/CIR/F&A/012/01/2010 dated January 28, 2010 and subsequent clarification thereon dated April 9, 2010.
- Previous period/year figures are re-grouped/re-classified wherever necessary to conform to current period classification.
- The above financial results have been approved by the Board of Directors at its Meeting held on October 21, 2010.
- The financial statements are audited by the Joint Statutory Auditors.

For and on behalf of the Board of Directors

Place: Mumbai
Date: October 21, 2010

Bhargav Dasgupta
Managing Director & CEO

FORM NL-3A-B-BS		BALANCE SHEET			(₹ in lakhs)
Particulars	As at		As at		
	Sept 30, 2010	Sept 30, 2009	Sept 30, 2009	Mar 31, 2010	
SOURCES OF FUNDS					
Share Capital	40,409	40,314		40,363	
Reserves and Surplus	136,983	125,079		126,949	
Share Application Money Pending Allotment	36	14		19	
Fair Value Change Account	10,971	13,950		11,913	
Borrowings	-	-		-	
TOTAL	188,399	179,357		179,244	
APPLICATION OF FUNDS					
Investments	402,108	331,567		352,315	
Loans	-	-		-	
Fixed Assets	39,693	14,650		14,334	
Deferred Tax Asset	2,224	3,647		4,529	
CURRENT ASSETS					
Cash and Bank Balances	41,294	37,447		28,626	
Advances and Other Assets	268,981	228,242		268,823	
Sub-total (A)	310,275	265,689		297,449	
Current Liabilities	426,430	319,582		362,789	
Provisions	139,471	116,614		126,594	
Sub-total (B)	565,901	436,196		489,383	
Net Current Assets (C) = (A - B)	(255,626)	(170,507)		(191,934)	
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-		-	
Debit Balance in Profit and Loss Account	-	-		-	
TOTAL	188,399	179,357		179,244	

FORM NL-2A-B-PL		ANALYTICAL RATIOS			
Particulars	For the Quarter ended Sept 30, 2010	Upto Half year ended Sept 30, 2010	For the Quarter ended Sept 30, 2009	Upto Half year ended Sept 30, 2009	
					1 Gross Premium Growth Rate
2 Gross Premium to Shareholders' Fund Ratio	56%	113%	42%	90%	
3 Growth Rate of Shareholders' Fund	5%	5%	6%	17%	
4 Net Retention Ratio	68%	71%	72%	68%	
5 Net Commission Ratio	4%	5%	6%	5%	
6 Expense of Management to Gross Direct Premium Ratio	18%	19%	24%	22%	
7 Combined Ratio	83%	82%	107%	93%	
8 Technical Reserves to Net Premium Ratio	683%	328%	691%	344%	
9 Underwriting Balance Ratio	0.4%	(5)%	(7)%	(9)%	
10 Operating Profit Ratio	17%	11%	11%	10%	
11 Liquid Assets to Liabilities Ratio	14%	14%	21%	21%	
12 Net Earning Ratio	14%	9%	9%	8%	
13 Return on Net Worth Ratio	6%	7%	3%	5%	
14 Available Solvency Margin Ratio to Required Solvency Margin Ratio	1.66	1.66	2.08	2.08	
15 NPA Ratio					
Gross NPA Ratio	-	-	-	-	
Net NPA Ratio	-	-	-	-	

