

# ICICI Lombard General Insurance Company Limited

IRDAI Reg. No.115. Dated August 03, 2001 • CIN No. U67200MH2000PLC129408  
**Registered Office:** ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai - 400 025.  
 Website: www.icicilombard.com  
**Audited Financial Results**

FORM NL-1A-B-RA		REVENUE ACCOUNTS								(₹ in lakhs)
Particulars	For the year ended March 31, 2016				For the year ended March 31, 2015					
	Fire	Marine	Miscellaneous	Total	Fire	Marine	Miscellaneous	Total		
1 Premium earned (Net)	9,950	18,493	453,719	482,162	10,885	16,011	396,637	423,533		
2 Profit/(Loss) on sale/redemption of Investments	820	658	25,573	27,051	532	392	16,627	17,551		
3 Others										
(a) Foreign exchange gain/(loss)	(34)	(85)	(66)	(185)	(11)	(20)	(58)	(89)		
(b) Investment income from pool (Terrorism)	2,052	-	369	2,421	1,767	-	414	2,181		
(c) Miscellaneous Income	4	8	1,759	1,771	5	6	167	178		
4 Interest, Dividend and Rent - Gross (Refer Note no. 6)	1,998	1,604	62,345	65,947	1,815	1,337	55,715	58,867		
<b>TOTAL (A)</b>	<b>14,790</b>	<b>20,678</b>	<b>543,699</b>	<b>579,167</b>	<b>14,993</b>	<b>17,726</b>	<b>469,502</b>	<b>502,221</b>		
1 Claims Incurred (Net)	6,330	18,033	368,459	392,822	10,235	15,799	318,309	344,343		
2 Commission (Net)	(4,909)	2,106	(29,994)	(32,797)	(2,883)	1,003	(35,502)	(37,382)		
3 Operating Expenses related to Insurance Business	3,603	5,839	161,678	171,120	3,766	4,888	130,052	138,706		
4 Premium Deficiency	-	-	-	-	-	-	-	-		
<b>TOTAL (B)</b>	<b>5,024</b>	<b>25,978</b>	<b>500,143</b>	<b>531,145</b>	<b>11,118</b>	<b>21,690</b>	<b>412,859</b>	<b>445,667</b>		
<b>Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C=(A - B)</b>	<b>9,766</b>	<b>(5,300)</b>	<b>43,556</b>	<b>48,022</b>	<b>3,875</b>	<b>(3,964)</b>	<b>56,643</b>	<b>56,554</b>		
<b>APPROPRIATIONS</b>										
Transfer to Shareholders' Account	9,766	(5,300)	43,556	48,022	3,875	(3,964)	56,643	56,554		
Transfer to Catastrophe Reserve	-	-	-	-	-	-	-	-		
Transfer to Other Reserves	-	-	-	-	-	-	-	-		
<b>TOTAL (C)</b>	<b>9,766</b>	<b>(5,300)</b>	<b>43,556</b>	<b>48,022</b>	<b>3,875</b>	<b>(3,964)</b>	<b>56,643</b>	<b>56,554</b>		

FORM NL-2A-B-PL		PROFIT AND LOSS ACCOUNT		(₹ in lakhs)
Particulars		For the year ended	For the year ended	
		March 31, 2016	March 31, 2015	
1 OPERATING PROFIT/(LOSS)				
(a) Fire Insurance		9,766	3,875	
(b) Marine Insurance		(5,300)	(3,964)	
(c) Miscellaneous Insurance		43,556	56,643	
2 INCOME FROM INVESTMENTS				
(a) Interest, Dividend and Rent - Gross (Refer Note no. 6)		16,026	14,315	
(b) Profit on sale of Investments		6,945	4,121	
Less: Loss on sale of Investments		(226)	(635)	
3 OTHER INCOME				
(a) Interest income on tax refund		1,389	179	
(b) Profit on sale/discard of fixed assets		53	22	
(c) Recovery of bad debts written off		-	10	
<b>TOTAL (A)</b>		<b>72,209</b>	<b>74,566</b>	
4 PROVISIONS (Other than taxation)				
(a) For diminution in the value of Investments		-	1,416	
(b) For doubtful debts		(68)	2,163	
(c) For recoverable under reinsurance contracts		(354)	108	
(d) Others		-	-	
5 OTHER EXPENSES				
(a) Expenses other than those related to Insurance Business				
(i) Employees' remuneration and benefits		156	143	
(ii) Managerial remuneration		669	818	
(iii) Directors' fees		19	19	
(iv) CSR Expenditure		971	278	
(b) Bad debts written off		20	251	
(c) Loss on sale/discard of fixed assets		17	248	
(d) Penalty		10	50	
<b>TOTAL (B)</b>		<b>1,440</b>	<b>5,494</b>	
<b>Profit/(Loss) before tax C=(A-B)</b>		<b>70,769</b>	<b>69,072</b>	
Provision for Taxation		20,024	15,511	
<b>Profit/(Loss) after tax</b>		<b>50,745</b>	<b>53,561</b>	
<b>APPROPRIATIONS</b>				
(a) Interim dividends paid during the year		13,417	8,912	
(b) Proposed final dividend		-	-	
(c) Dividend distribution tax		2,731	1,649	
(d) Transfer to General Reserves		-	-	
Balance of profit/(loss) brought forward from last year		84,846	41,846	
Balance carried forward to Balance Sheet		<b>119,443</b>	<b>84,846</b>	

**Notes:**

- Ratios are computed as per definitions laid down by IRDA Master circular dated October 5, 2012 and Corrigendum on Master circular dated July 3, 2013.
- Previous year figures are re-grouped/re-classified wherever necessary to conform to current year classification.
- The above financial results have been approved by the Board of Directors at its meeting held on April 19, 2016.
- The financial statements are audited by the Joint Statutory Auditors.
- IRDAI vide its Order no. IRDA/NL/MTP/DRP/2013-15/01/2016 dated February 10, 2016 had declared the ultimate loss ratio for Declined Risk pool for the year 2014-15 at 184% against provisional estimate of 175%; this has resulted in an impact of ₹ 78 lakhs pertaining to the year 2014-15 and consequently profits for the year ended March 31, 2016 are lower to that extent.
- For the financial year 2014 - 15, Interest, Dividend & Rent income under Miscellaneous segment is net of interest expense on dues to Indian Motor Third Party Insurance Pool (IMTPIP) consequent to clean cut settlement.

For and on behalf of the Board of Directors

Sd/  
**Bhargav Dasgupta**  
 Managing Director & CEO

Place: Mumbai  
 Date: April 19, 2016

FORM NL-3A-B-BS		BALANCE SHEET		(₹ in lakhs)
Particulars		As at March	As at March	
		31, 2016	31, 2015	
<b>SOURCES OF FUNDS</b>				
Share Capital		44,754	44,659	
Reserves and Surplus		272,811	237,674	
Share Application Money Pending Allotment		-	20	
Fair Value Change Account		30,901	35,595	
Borrowings		-	-	
<b>TOTAL</b>		<b>348,466</b>	<b>317,948</b>	
<b>APPLICATION OF FUNDS</b>				
Investments		1,156,252	1,019,972	
Loans		-	-	
Fixed Assets		38,314	38,966	
Deferred Tax Asset		13,419	10,800	
<b>CURRENT ASSETS</b>				
Cash and Bank Balances		19,480	14,169	
Advances and Other Assets		340,116	283,465	
<b>Sub-total (A)</b>		<b>359,596</b>	<b>297,634</b>	
Current Liabilities		907,537	798,846	
Provisions		311,578	250,578	
<b>Sub-total (B)</b>		<b>1,219,115</b>	<b>1,049,424</b>	
<b>Net Current Assets (C) = (A - B)</b>		<b>(859,519)</b>	<b>(751,790)</b>	
Miscellaneous Expenditure (to the extent not written off or adjusted)		-	-	
Debit Balance in Profit and Loss Account		-	-	
<b>TOTAL</b>		<b>348,466</b>	<b>317,948</b>	

FORM NL-30A		ANALYTICAL RATIOS			
Particulars		For the six	Upto the	For the six	Upto the
		months ended	year ended	months ended	year ended
		March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Gross Direct Premium Growth Rate		24%	21%	(4%)	(3%)
Gross Direct Premium to Net Worth Ratio		1.29	2.55	1.17	2.37
Growth Rate of Net Worth		6%	12%	10%	19%
Net Retention Ratio		67%	66%	65%	64%
Net Commission Ratio		(6%)	(6%)	(9%)	(8%)
Expense of Management to Gross Direct Premium Ratio		27%	25%	28%	25%
Expense of Management to Net Written Premium Ratio		39%	38%	41%	38%
Net Incurred Claims to Net Earned Premium		80%	81%	77%	81%
Combined Ratio		107%	107%	101%	104%
Technical Reserves to Net Premium Ratio		3.80	1.95	4.02	2.04
Underwriting Balance Ratio		(0.10)	(0.10)	(0.02)	(0.05)
Operating Profit Ratio		9%	10%	16%	13%
Liquid Assets to Liabilities Ratio		0.14	0.14	0.15	0.15
Net Earning Ratio		10%	11%	14%	13%
Return on Net Worth Ratio		8%	16%	11%	19%
Available Solvency Margin Ratio to Required Solvency Margin Ratio		1.82	1.82	1.95	1.95
NPA Ratio		-	-	-	-
Gross NPA Ratio		-	-	-	-
Net NPA Ratio		-	-	-	-

