

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: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai - 400 025.

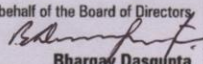
Website: <http://www.icicilombard.com>

Audited Financial Results

FORM NL-1A-B-RA		REVENUE ACCOUNTS								(₹ in lakhs)
Particulars	For the year ended March 31, 2013				For the year ended March 31, 2012				Total	
	Fire	Marine	Miscellaneous	Total	Fire	Marine	Miscellaneous	Total		
1 Premium earned (Net)	13,854	8,823	378,248	400,925	11,459	5,389	338,051	354,899		
2 Profit/(Loss) on sale/redemption of Investments	123	84	5,542	5,749	114	61	4,270	4,445		
3 Others										
(a) Foreign exchange gain/(loss)	(68)	(17)	6	(79)	171	18	41	230		
(b) Investment income from pool (Terrorism and Motor)	1,171	-	235	1,406	102	-	8,483	8,585		
4 Interest, Dividend and Rent - Gross	974	664	38,956	40,594	679	363	25,341	26,383		
TOTAL (A)	16,054	9,554	422,987	448,595	12,525	5,831	376,186	394,542		
1 Claims Incurred (Net)	9,686	7,441	320,934	338,061	9,049	5,157	345,884	360,090		
2 Commission (Net)	364	562	(19,237)	(18,311)	592	(591)	(6,136)	(6,135)		
3 Operating Expenses related to Insurance Business	6,378	3,802	91,627	101,807	5,244	3,371	78,668	87,283		
4 Premium Deficiency	-	(173)	-	(173)	-	(12)	-	(12)		
TOTAL (B)	16,428	11,632	393,324	421,384	14,885	7,925	418,416	441,226		
Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C=(A - B)	(374)	(2,078)	29,663	27,211	(2,360)	(2,094)	(42,230)	(46,684)		
APPROPRIATIONS										
Transfer to Shareholders' Account	(374)	(2,078)	29,663	27,211	(2,360)	(2,094)	(42,230)	(46,684)		
Transfer to Catastrophe Reserve	-	-	-	-	-	-	-	-		
Transfer to Other Reserves	-	-	-	-	-	-	-	-		
TOTAL (C)	(374)	(2,078)	29,663	27,211	(2,360)	(2,094)	(42,230)	(46,684)		

FORM NL-2A-B-PL		PROFIT AND LOSS ACCOUNT		(₹ in lakhs)	
Particulars			For the year ended	For the year ended	
			March 31, 2013	March 31, 2012	
1 OPERATING PROFIT/(LOSS)					
(a) Fire Insurance		(374)	(2,360)		
(b) Marine Insurance		(2,078)	(2,094)		
(c) Miscellaneous Insurance		29,663	(42,230)		
2 INCOME FROM INVESTMENTS					
(a) Interest, Dividend and Rent - Gross		10,048	8,726		
(b) Profit on sale of Investments		1,510	1,795		
Less: Loss on sale of investments		(386)	(506)		
3 OTHER INCOME					
(a) Interest income on tax refund		92	324		
(b) Profit on sale/discard of fixed assets		143	155		
TOTAL (A)		38,618	(36,190)		
4 PROVISIONS (Other than taxation)					
(a) For diminution in the value of investments		211	-		
(b) For doubtful debts		5,419	2,796		
(c) For recoverable under reinsurance contracts		2,353	-		
(d) Others		-	-		
5 OTHER EXPENSES					
(a) Expenses other than those related to Insurance Business					
(i) Employees' remuneration and benefits		97	101		
(ii) Managerial remuneration		161	92		
(iii) Directors' fees		7	6		
(b) Bad debts written off		1,967	7		
(c) Loss on sale/discard of fixed assets		235	324		
(d) Penalty		-	5		
TOTAL (B)		10,450	3,331		
Profit/(Loss) before tax C=(A-B)		28,168	(39,521)		
Provision for Taxation		(2,410)	2,112		
Profit/(Loss) after tax		30,578	(41,633)		
APPROPRIATIONS					
(a) Interim dividends paid during the year		-	-		
(b) Proposed final dividend		-	-		
(c) Dividend distribution tax		-	-		
(d) Transfer to General Reserves		-	-		
Balance of profit/(loss) brought forward from last year		(39,868)	1,765		
Balance carried forward to Balance Sheet		(9,290)	(39,868)		

- 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 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 15, 2013.
 - The financial statements are audited by the Joint Statutory Auditors.
 - The loss after tax of ₹ 41,633 lakhs for the previous year ended March 31, 2012 is after providing the additional impact of motor third party pool of ₹ 68,496 lakhs pursuant to IRDA order IRDA/NL/ORD/MPL/003/01/2012 dated January 3, 2012 and IRDA/F&A/ORD/MTPP/070/03-2012 dated March 22, 2012.
 - The minimum Solvency Margin is required to be kept as 1.40 times at March 31, 2013 (1.30 times at March 31, 2012) in accordance with IRDA order no. IRDA/F&A/ORD/MTPP/070/03-2012 dated March 22, 2012.

For and on behalf of the Board of Directors

Bhargav Dasgupta
 Managing Director & CEO

Place: Mumbai
 Date: April 15, 2013

FORM NL-3A-B-BS		BALANCE SHEET		(₹ in lakhs)	
Particulars			As at March	As at March	
			31, 2013	31, 2012	
SOURCES OF FUNDS					
Share Capital			43,702	43,658	
Reserves and Surplus			142,164	142,015	
Share Application Money Pending Allotment			10,043	19	
Fair Value Change Account			6,905	4,959	
Borrowings			-	-	
TOTAL			202,814	190,651	
APPLICATION OF FUNDS					
Investments			750,252	603,362	
Loans			-	-	
Fixed Assets			40,043	39,959	
Deferred Tax Asset			5,027	2,617	
CURRENT ASSETS					
Cash and Bank Balances			57,961	42,573	
Advances and Other Assets			333,586	364,003	
Sub-total (A)			391,547	406,576	
Current Liabilities			774,599	701,061	
Provisions			218,746	200,670	
Sub-total (B)			993,345	901,731	
Net Current Assets (C) = (A - B)			(601,798)	(495,155)	
Miscellaneous Expenditure (to the extent not written off or adjusted)			-	-	
Debit Balance in Profit and Loss Account			9,290	39,868	
TOTAL			202,814	190,651	

FORM NL-30A		ANALYTICAL RATIOS			
Particulars	For the six months ended		Upto the year ended		
	March 31, 2013	March 31, 2013	March 31, 2012	March 31, 2012	
Gross Premium Growth Rate	25%	19%	24%	21%	
Gross Premium to Shareholders' Fund Ratio	169%	317%	174%	342%	
Growth Rate of Shareholders' Fund	13%	28%	(24%)	(22%)	
Net Retention Ratio	69%	68%	83%	80%	
Net Commission Ratio	4%	4%	3%	4%	
Expense of Management to Gross Direct Premium Ratio	21%	21%	21%	21%	
Combined Ratio	71%	72%	82%	78%	
Technical Reserves to Net Premium Ratio	381%	209%	374%	198%	
Underwriting Balance Ratio	(7%)	(5%)	(34%)	(21%)	
Operating Profit Ratio	5%	7%	(23%)	(10%)	
Liquid Assets to Liabilities Ratio	15%	15%	21%	21%	
Net Earning Ratio	5%	7%	(24%)	(10%)	
Return on Net Worth Ratio	6%	16%	(34%)	(28%)	
Available Solvency Margin Ratio to Required Solvency Margin Ratio	1.55	1.55	1.36	1.36	
NPA Ratio					
Gross NPA Ratio	-	-	-	-	
Net NPA Ratio	-	-	-	-	

