

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 Lakh)

Particulars	For the year ended March 31, 2017				For the year ended March 31, 2016			
	Fire	Marine	Miscellaneous	Total	Fire	Marine	Miscellaneous	Total
1 Premium earned (Net)	12,371	19,208	584,782	616,361	9,950	18,493	453,719	482,162
2 Profit / (Loss) on sale / redemption of Investments	773	680	28,403	29,856	820	658	25,573	27,051
3 Others								
(a) Foreign exchange gain / (loss)	(29)	(12)	(665)	(706)	(34)	(85)	(66)	(185)
(b) Investment income from pool (Terrorism)	2,071	-	378	2,449	2,052	-	369	2,421
(c) Miscellaneous Income	20	27	2,675	2,722	4	8	1,759	1,771
4 Interest, Dividend and Rent	1,818	1,601	66,848	70,267	1,998	1,604	62,345	65,947
TOTAL (A)	17,024	21,504	682,421	720,949	14,790	20,678	543,699	579,167
1 Claims Incurred (Net)	8,465	16,124	470,844	495,433	6,330	18,033	368,459	392,822
2 Commission (Net)	(4,951)	1,801	(40,264)	(43,414)	(4,909)	2,106	(29,994)	(32,797)
3 Operating Expenses related to Insurance Business	3,542	4,546	190,116	198,204	2,228	3,900	164,992	171,120
4 Premium Deficiency	-	-	-	-	-	-	-	-
TOTAL (B)	7,056	22,471	620,696	650,223	3,649	24,039	503,457	531,145
Operating Profit / (Loss) from Fire / Marine / Miscellaneous Business C = (A - B)	9,968	(967)	61,725	70,726	11,141	(3,361)	40,242	48,022
APPROPRIATIONS								
Transfer to Shareholders' Account	9,968	(967)	61,725	70,726	11,141	(3,361)	40,242	48,022
Transfer to Catastrophe Reserve	-	-	-	-	-	-	-	-
Transfer to Other Reserves	-	-	-	-	-	-	-	-
TOTAL (C)	9,968	(967)	61,725	70,726	11,141	(3,361)	40,242	48,022

FORM NL-2A-B-PL

PROFIT AND LOSS ACCOUNT

(₹ in Lakh)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
1 OPERATING PROFIT / (LOSS)		
(a) Fire Insurance	9,968	11,141
(b) Marine Insurance	(967)	(3,361)
(c) Miscellaneous Insurance	61,725	40,242
2 INCOME FROM INVESTMENTS		
(a) Interest, Dividend and Rent - Gross	21,667	16,026
(b) Profit on sale of Investments	10,250	6,945
Less: Loss on sale of investments	(995)	(226)
3 OTHER INCOME		
(a) Interest income on tax refund	172	1,389
(b) Profit on sale / discard of fixed assets	29	53
(c) Recovery of bad debts written off	-	-
TOTAL (A)	101,849	72,209
4 PROVISIONS (Other than taxation)		
(a) For diminution in the value of investments	-	-
(b) For doubtful debts	1,339	(68)
(c) For recoverable under reinsurance contracts	(394)	(354)
(d) Others	-	-
5 OTHER EXPENSES		
(a) Expenses other than those related to Insurance Business		
(i) Employees' remuneration and benefits	225	156
(ii) Managerial remuneration	776	669
(iii) Directors' fees	40	19
(iv) CSR Expenditure	1,252	971
(v) Charges on issuance of Non - convertible Debentures	213	-
(vi) Interest on Non - convertible Debentures	2,708	-
(vii) Expense related to Investment property	96	-
(viii) Other expenses (Note 8)	4,279	-
(b) Bad debts written off	53	20
(c) Loss on sale / discard of fixed assets	252	17
(d) Penalty	-	10
TOTAL (B)	10,839	1,440
Profit Before Tax C = (A - B)	91,010	70,769
Provision for Taxation	20,822	20,024
Profit / (Loss) after tax	70,188	50,745
APPROPRIATIONS		
(a) Interim dividends paid during the year	15,710	13,417
(b) Proposed final dividend	-	-
(c) Dividend distribution tax	3,198	2,731
(d) Transfer to General Reserves	-	-
Balance of profit / (loss) brought forward from last year	119,443	84,846
Balance carried forward to Balance Sheet	170,723	119,443
Earnings per Share (EPS) (Face value of ₹ 10 each)		
Basic	15.66	11.35
Diluted	15.58	11.27

FORM NL-3A-B-BS

BALANCE SHEET

(₹ in Lakh)

Particulars	As at March 31, 2017	As at March 31, 2016
SOURCES OF FUNDS		
Share Capital	45,115	44,754
Reserves And Surplus	327,414	272,811
Share Application Money Pending Allotment	128	-
Fair Value Change Account		
Shareholders funds	17,453	6,051
Policyholders funds	50,271	24,850
Borrowings	48,500	-
TOTAL	488,881	348,466
APPLICATION OF FUNDS		
Investments - Shareholders	398,264	227,859
Investments - Policyholders	1,109,626	928,393
Loans	-	-
Fixed Assets	38,267	38,314
Deferred Tax Asset	8,723	13,419
CURRENT ASSETS		
Cash And Bank Balances	19,404	19,480
Advances And Other Assets	760,804	340,116
Sub - total (A)	780,208	359,596
Current Liabilities	1,491,358	907,537
Provisions	354,849	311,578
Sub - total (B)	1,846,207	1,219,115
Net Current Assets (C) = (A - B)	(1,065,999)	(859,519)
Miscellaneous Expenditure (To The Extent Not Written Off or Adjusted)	-	-
Debit Balance In Profit And Loss Account	-	-
TOTAL	488,881	348,466

FORM NL-30A

ANALYTICAL RATIOS

Particulars	For the six months ended March 31, 2017	Upto the year ended March 31, 2017	For the six months ended March 31, 2016	Upto the year ended March 31, 2016
Gross Direct Premium Growth Rate	26%	33%	24%	21%
Gross Direct Premium to Shareholder's Fund Ratio	1.39	2.88	1.29	2.55
Growth Rate of Shareholder's Fund	10%	17%	6%	12%
Net Retention Ratio	61%	60%	67%	66%
Net Commission Ratio	(7%)	(7%)	(6%)	(6%)
Expense of Management to Gross Direct Premium Ratio	24%	23%	27%	25%
Expense of Management to Net Written Premium Ratio	38%	37%	39%	38%
Net Incurred Claims to Net Earned Premium	78%	80%	80%	81%
Combined Ratio	102%	104%	107%	107%
Technical Reserves to Net Premium Ratio	4.79	2.32	3.80	1.95
Underwriting Balance Ratio	(0.02)	(0.05)	(0.10)	(0.10)
Operating Profit Ratio	12%	11%	9%	10%
Liquid Assets to Liabilities Ratio	0.14	0.14	0.14	0.14
Net Earning Ratio	13%	11%	10%	11%
Return on Net Worth Ratio	11%	19%	8%	16%
Available Solvency Margin Ratio to Required Solvency Margin Ratio	2.10	2.10	1.82	1.82
NPA Ratio				
Gross NPA Ratio	-	-	-	-
Net NPA Ratio	-	-	-	-
Debt Equity Ratio	0.13	0.13	-	-
Debt Service Coverage Ratio (DSCR)	24.78	34.61	-	-
Interest Service Coverage Ratio (ISCR)	24.78	34.61	-	-

For and on behalf of the Board of Directors

Sd/-

Bhargav Dasgupta
 Managing Director & CEO

Place: Mumbai
 Date: April 18, 2017

